

Royal Insurance Co.
FIRE AND LIFE.
LARGEST FIRE OFFICE IN THE WORLD.
HASELDEN & Co., Agents, ALEXANDRIA—R. VITERBO & Co., Agents, CAIRO.

Phoenix Assurance Co., Ltd. (ESTABLISHED 1782.)
HASELDEN & Co., Agents, ALEXANDRIA—FRED. OTT & Co., Sub-Agents, CAIRO.

IND, COOPE & Co., Ltd.
BREWERS,
BURTON-ON-TRENT AND ROMFORD.
PALE ALE & DOUBLE STOUT,
SPECIALLY BREWED FOR EXPORT.

Agents:
MESSRS. JOHN ROSS & Co.,
ALEXANDRIA & CAIRO

N. SPATHIS
CAIRO, Nubia Pacha-st. ALEXANDRIA, Averoff-st.

Soda Water, Lemonade, Ginger Ale, Ginger Beer, Tonic Water, Pomegranate, Orangeade, Lime Juice and Soda, Champagne Cider, Lemon Squash.
WATER GUARANTEED BY CHAMBERLAIN'S FILTER (PASTEUR'S SYSTEM.)
Inventor of WHISKY & SODA and BRANDY & SODA, bottled ready for use.

Sole Agent in Egypt and the Sudan for
J. CALVERT & Co., ... Bordeaux Wine and Cognac.
LOUIS ROEDERER, ... Rheims Champagne.
AUGUST KNOEL, ... Wiesbaden Rhine and Moselle Wines.
MACKIE & Co., ... Glasgow Lagavulin, White Horse Cellar and other Whiskies.
DUNVILLE & Co., Ltd., ... Belfast Old Irish Whiskies.
W.M. LAMARCA AND SON, ... Monongahela XXX Whisky.
COOK AND BERNHEIMER CO., ... New York "Old Valley" Whisky "Gold Lion" Coddies.
STONE AND SON, ... London Guinness Stout, Bass Pale Ale.
ALT PILSENER BEER, ... In Pilsenetz Pilsener Beer.
FREDERICK BALLON & Co., ... Torino Vermouth.
PIERRE BISSET, ... Cette Vermouth and Aperitive.
TERRAZONA TEA COMPANY, LTD., ... Tea.

PSCHORR BRAU, the renowned MUNICH BEER, in casks and bottles.
Great assortment of Wines, Spirits, Liqueurs, Teas of finest brands, etc.

G. G. DROSSOS & CO.
Established 1869.

MERCHANTS & GENERAL AGENTS.
Head Office, ALEXANDRIA, 19, Mohamed Aly Square.
CAIRO, PORT-SAID, KHARTOUM, PORT-SUDAN,
Abd-el-Aziz Avenue, Rue du Commerce, Victoria Street, (Red-Sea).
GENERAL AGENCY in Egypt, Sudan, Red-Sea and Abyssinia for
J. and E. TENNENT'S Pilsener Beer and Stout XXX.
D. G. L. SCOTCH WHISKY, "King George IV" Whisky and Gin.
GARR & Co., Ltd., Carlisle, Biscuits and Cakes.
LEON CHANDON, Reims, Champagne.
JULES ROBIN & Co., Cognac, Extra Old Brandy.
AMER PICHON.
ABSINTHE PERNO, - VERMOUTH MARTINI & ROSSI.
L. TAMPIER & Co., Bordeaux, Wines, Cognac and Rums.
ANDRE P. CAMPAS, Brandy and Wines.
Ste. ARSENE SAUPIQUET, Nantes, Preserved Goods.
CHOCOLAT POULAIN, Etc., Etc., Etc.

Cairo Photographic Stores
O. DIRADOUR
PLACE DE L'OPERA
SPECIAL DEPOT FOR KODAKS AND FILMS
Plates, printing paper and supplies of the best English, French and German brands
AMATEUR WORK, CAMERA REPAIRS, ETC.

ASK FOR



AND IF NOT SUPPLIED
APPLY TO
JOHN BOCAFFARI
Alexandria & Cairo.

Calvert's
Carbolic
Toilet Soap
Ensures a
Clear, Soft Skin.
It is pure throughout, fragrantly perfumed, emollient, and antiseptic, (100% crystal carbolic). It quickly removes dust and dirt, takes away the unpleasant effects of perspiration, and leaves instead a delicious feeling of thorough purification.
Sold by local Chemists and Storekeepers.
Made by F. C. Calvert & Co., Manchester, Eng.

"AU DE ROUGE"
GENERAL DRAPERY ESTABLISHMENT.
(CENTRAL TRAMWAY STATION.)
CAIRO.

P. PLUNKETT,
(PROPRIETOR)

DIRECT IMPORTERS OF BRITISH AND IRISH
TEXTILE MANUFACTURES.

Annual Cheap Sale
Bargains in all Departments
Especially in Lace
Dress Goods
Ladies Straw Hats and Flops
Irish Linen Goods etc.

JOSEPH EVANS & SONS
CULWELL WORKS,
WOLVERHAMPTON.

MAKERS OF
PUMPS and Pumping Machinery
For all Purposes.

BRIGATION PUMPS.
MINING PUMPS.
BOILER & PUMPS COMBINED.
CENTRIFUGAL PUMPS.
HOUSEHOLD PUMPS.
Telegrams: EVANS, Wolverhampton.
Write for List No. 8.

HOWIE'S BUTTER
has again been awarded 1st Prize at the Khedivial
Agricultural Show 1907.
Deliveries daily. — Posted all over Egypt.
24-5-907 Address: — Shubra Road, Cairo.

BRASS DOOR PLATES
WITH MAHOGANY BLOCK
READY FOR FIXING TO DOOR.
WALL OR GATE
J. MARGOSCHES
BULAC ROAD
CAIRO

THE NATIONAL HOTEL, Cairo

One of the finest and most up-to-date Hotels in the Metropolis. Situated in Shari Soliman Pasha, the very centre of the healthiest and most fashionable quarter. Stands in its own grounds with garden and lawn tennis grounds at back. Over 350 rooms and 5 saloons. Magnificent salle à manger. Handsome covered promenade verandah, 8 yards long. Highest class cuisine, electric light throughout, and lifts. English comforts. Rooms and apartments at prices to suit every one. For further particulars apply to **GENERAL MANAGER, Cairo** 48-39-40 11-40

VIENNA.
Hotel Bristol.
1. KARNTHERRING 5-7.
The most leading Hotel in the town.—Auto-Garage. Own Shooting and Fishing 2978-14-4-9-7

NEW VICTORIA HOTEL, SAN STEFANO Near ALEXANDRIA. Hail No. 2.
OPEN ALL THE YEAR ROUND.
Specially built in 1904 for a first class Hotel with every modern comfort. Magnificent Dining room, Saloons, Smoking room, large Verandahs and Garden. Electric light. MODERATE CHARGES. Express Motor Cars meet trains from Cairo to Sidi Gaber and Alexandria Stations. The Management have also arranged for the Motor Cars to meet all steamers. Special terms for Government Officials and Officers of the Army of Occupation.
O. F. RAISIG, Manager.
RESTAURANT AND BAR OPEN TO NON-RESIDENTS. 17882-31-11-500

FIRST CLASS HOTEL. MODERN IN ALL RESPECTS.
EASTERN EXCHANGE HOTEL,
PORT SAID.

THE COOLEST SUMMER RESIDENCE IN EGYPT.
Fire-proof, Drained to the Sea, Lifts, Electric Light, English and French Billiards, Fresh and Salt Water Baths.
HOTEL DRAGOMANS IN UNIFORM
MEET ALL TRAINS AND STEAMERS.
Special terms to Cairo Residents and their families desirous of enjoying the cool air and sea bathing during the summer months.

CAIRO-SAVOY HOTEL.
Is Now Open.

The George Nungovich Hotels.
GRAND HOTEL, HELOUAN.—Finest and most luxurious Hotel near Cairo. Patronised by Royalty. Moderate charges.
HOTEL DES BAINS.—Most comfortable hotel, opposite the Bains. Pension from P.T. 43. Attached to the hotel is a sulphur bath establishment. Sulphur water stronger than any in Europe. Right Euro-Asian Motor Cars meet trains from Cairo to Sidi Gaber and Alexandria Stations. The Management have also arranged for the Motor Cars to meet all steamers. Special terms for Government Officials and Officers of the Army of Occupation.
P. E. HERGEL, Manager.

GHEZIREH PALACE HOTEL
On the bank of the Nile. Formerly the Palace of the Khedive Ismail. Transformed into a luxurious hotel.
Splendid Park.
Renowned for its afternoon teas on the West Terrace overlooking the Park. Excellent Teatime Orchestra. Motor-car running to Sheraton Hotel and vice versa. 19030-31-7

TEWFIK PALACE HOTEL.
HELOUAN, near CAIRO.
Formerly the favourite Residence of H.H. the late Khedive. Perfect Sanitation.—Purest Desert air. Electric Light. Hot and cold baths attached to most rooms. House warmed by special system of Radiators, adjoining the Golf Links and Race Course, Tennis, Billiards, Garden and open air palm house, good stabling, dark room. Excellent Table. Moderate charges. Medical Resident Director: **ARTHUR J. M. BENTLEY, M.D.**—Fown Office at Stephenson & Co., Opera Square, Cairo.

Grand Hotel, Khartoum.
The only First Class Hotel at Khartoum, prettily situated in its extensive Palm Gardens on the Banks of the Blue Nile, with commanding views from the terrace of the Hotel over the Blue and White Nile, Omdurman, and the Battlegrounds of Kereri.
Entirely re-built, enlarged and refurbished in 1906; replete with all modern European comforts. Electric Light, Steam Laundry, Lawn-Tennis, Stabling, Boating, own farm and Dairy products. Cosmopolitan Cuisine, European service.
Terms:—From P.T. 100 to 125 per person and per day. Special terms for a prolonged stay.
81-731-3-08 **G. OTTO BOOK, Manager**

Grand Continental Hotel.
Open all the year. Unrivalled position in centre of Cairo, opposite Khedivial Opera House and Bab el Gardens. Magnificent Verandah, French Restaurant and Grill-room, Bars and Billiard Saloons open to non residents. Supper after the theatre.
GEORGE NUNGOVICH HOTELS. 19030-31-7

SAVOY PALACE HOTEL.
ALEXANDRIA.
The Fashionable Hotel of Alexandria.
RESTAURANT AND ANGLO-AMERICAN BAR.
29705-4-3-908

LIPTON, LIMITED.
NAVAL & MILITARY CONTRACTORS.
Office & Stores: 31 Boulevard de Ramleh, Alexandria.
P. O. BOX 658; TELEPHONE, 1882.
TEA, PROVISION, WINE & SPIRIT MERCHANTS
TEA MERCHANTS TO THE KING OF ENGLAND.
BRANCHES THROUGHOUT THE WORLD.
Tea, Wine and Spirit Agents for all Egypt. **P. BLESS & Co.** Rue Nubar Pasha, Alexandria, and Ben-el-Surain, Cairo — Head Office, City Road, London 30-43 30-11-000

HIGH-CLASS TOOLS
For Miners, Contractors, and Agriculturists.

The
"UNIVERSAL"
PICKS.
Picks, Spades, Shovels, Forks, Axes, Hoes, Fasses, Hammers, Wedges, Crowbars, etc.
HAND and POWER BORING MACHINES for Rock and Coal.
"HARDY" DRILL STEEL.
Hickory Handles.
THE HARDY PATENT PICK CO., LTD., SHEFFIELD, ENGLAND.

DES ENFANTS, LE DÉLICE!

C'est l'Emulsion Scott, si douce au palais que les bébés la prennent par gourmandise et si légère à l'estomac qu'ils la digèrent sans difficulté! Et quel bonheur aussi pour vous, chères mamans, d'avoir la réconfortante certitude de pouvoir, avec cette salutaire

EMULSION SCOTT,
le meilleur remède qui soit au monde, guérir toutes les affections dont serait affligé votre enfant :
DÉPÉRISSEMENT, ECZÈMA, RACHITISME, ACCIDENTS DE DENTITION, TOUX ET RHUME!
Exigez donc l'Emulsion Scott puisqu'elle est seule capable de vous assurer une guérison radicale!
En vente chez tous Pharmaciens et Droguistes.



SAYERS'
Celebrated Cognac Brandies
all guaranteed "Pure Grape"
AGENTS REQUIRED.
Apply to
Geo. Sayer & Co.
Cognac, (France.)
London Prize Medal 1862.
Highest Award, Lower Canada, 1865.
Here Concours, Chicago, 1893.

The Egyptian Gazette
THE ENGLISH DAILY NEWSPAPER.
ESTABLISHED 1880.
Editor and Manager - R. SWELLING.
Price: ONE PIASTRE TARIF.

MONDAY, MARCH 25, 1907.
THE GRANDMOULIN AFFAIR.
Our amusing contemporary, the "Egyptian Standard" is not happy in its attempts to answer our accusation, viz., that it charged M. Grandmoulin with the assassination of a boy. To begin with, its statement that we have merely taken one or two words from their context and used them as a basis for our criticism, is incorrect. We took not one or two words—but two or three sentences from an article which appeared on March 13, and this article has not been explained away by our contemporary nor can it be explained away. It is idle to pretend that the phrase *guilty as he is of assassination* could have "slipped from the pen" of an over-ready writer. No man in his senses—and we presume that Mustapha Pasha Kamel and his editors are in the possession thereof—could sit down and dash off whatever came into his head concerning an incident of this sort, for, to quote our contemporary "Le Journal du Caire," "si les paroles violent les dommages-intérêts restent," and any journalist worthy of the name reads his proofs. Waiton accusations made, we will suppose, in hot blood are usually, we believe, deleted when the proofs come up. But perhaps the editors of the "Egyptian Standard" do not know the meaning of the word "assassination" if not we can confidently recommend quite a number of dictionaries.

Again it is impossible to maintain that the tone of the articles published in the "Egyptian Standard" re M. Grandmoulin was such as to preclude any possibility that their writer or writers could be fully charged with having accused M. Grandmoulin of murder. Were we to publish a letter accusing any individual say Zaid Effendi, the John Doe of Moslem law, of burglary in the European quarter of Alexandria, and were we to add that Europeans who are guests in Egypt (vide the "Egyptian Standard" passim) must not and shall not be robbed with impunity, a d were we to publish on the following day an article vaunting its own impartiality and concluding with the question "How is it that Zaid Effendi retains his position of 2nd class clerk in the Ministry of the Interior, accused and guilty as he is of housebreaking," we can guess what would be the comments of the "Egyptian Standard" and the action of Zaid Effendi. No—Mustapha Pasha Kamel find, himself in an unpleasant dilemma. He must either deny, though "littera scripta manet," or confess himself in the wrong, which he finds against the grain. It is no doubt infernally hard to have to confess that you are not omniscient, but most of us learn sooner or later. We should indeed have respected the Nationalist leader had he persisted in his attack on M. Grandmoulin. We should have said here is a man who is, if a fanatic, at least a sincere fanatic. But these pitiful shufflings and evasions, these attempts to prove that words mean nothing, that "assassination" means something quite harmless, that the whole tenor of the "Egyptian Standard's" references to M. Grandmoulin was pacific, impartial, and what not, reveal a lamentable indecision. It is moreover bad journalism and worse than mediocre special pleading.

DAILY WEATHER REPORT.
ALEXANDRIA
Kom-el-Nadoura Observatory.
Direction of wind ... S.W.
Force of Anemometer ... 15.0
State of Sea ... Very slight
Barometer corrected ... 767.7
Evaporation ... 5.0
State of Clouds ... 10.0
Max. Temp. in the shade ... 18.5
Min. do. do. ... 10.0
Humidity of the air ... 61.0
Wind of the sea ... 41.0
Rainfall ... 0.0
Moon rise 3.05 p.m.
" set 3.15 a.m.
REMARKS.
Barometer steady.

OTHER STATIONS.
OBSERVATIONS BY SURVEY DEPARTMENT
For the 24 hours ending 8 a.m. yesterday.
Stations. Max. temp. in the shade. Min. temp. in the shade. Stations. Max. temp. in the shade. Min. temp. in the shade.
Port Said ... 19 10 Marousi ... 22 15
Suez ... 25 10 Athina ... 22 16
Helwan ... 20 8 Suakin ... 26 19
Ghizeh ... 20 7 Khartoum ... 24 16
Assiut ... 25 5 Kassala ... 28 17
Suez ... 27 13 Wed Medani ... 34 17
Wady Halfa ... 29 10 Dairi ... 34 16

FOREIGN STATIONS.
Stations. Barom. Wind Temp. State of Sea.
Cristo ... 760.1 At most calm 9 C'm
Malta ... 760.4 Light 14 Rough
Istanbul ... 765.7 Light 11 Rough
Athina ... 760.5 Moder. 13 R-the rough
Athina ... 765.9 Light 17 Moder

The Egyptian Gazette
SUBSCRIPTIONS.
Alexandria, Cairo, and the Interior of Egypt (including delivery in Alexandria or postage to subscriber's address) P.T. 23½ per annum, P.T. 116 for six months, P.T. 80 for three months. To other countries in the Postal Union P.T. 273 (£2.16s.) per annum. Six months P.T. 136½ (£1.8s.), three months P.T. 95 (0.19s.).
N.B.—Subscriptions commence from the 1st or 15th of each month.

ADVERTISEMENTS.
P.T. 4 per line. Minimum charge P.T. 20. Births, Marriages or Deaths, not exceeding three lines, P.T. 20. Every additional line P.T. 10. Notices in news column P.T. 20 per line. Contracts entered into for standing advertisements.
ADVERTISEMENTS and SUBSCRIPTIONS
are due in advance. P.O. Orders and Cheques to be made payable to the Editor and Manager, **ROWLAND SWELLING, Alexandria.**

London Correspondent's Offices:—36, New Broad Street, E.C.
Cairo Offices:—Telegraph Building, Boulac Road (opposite All Saints Church). P. O. B. No. 8. Telephone No. 978.

BERLITZ SCHOOLS OF LANGUAGES
325 BRANCHES.
French, German, Italian, Greek, Arabic, etc.
Private Lessons, Residence, London, taught by Native Masters.

TELEGRAMS.

FINANCIAL CRISIS.

FURTHER FALL IN CONSOLS.

LONDON, March 23.
The "Times," in a leading article, deprecates the action of the political agitators in raising the cry of an extraordinary and portentous decline in prices. It anticipates a healthier condition with the regular purchase of Consols for the sinking fund, provided that new securities are not created. (Reuter)

LONDON, March 23.

Consols fell to 84½. A general liquidation is proceeding in all the stock markets. The Continental markets are overloaded and there is heavy pressure to sell. (Reuter)

MOROCCO.

FRENCHMAN ASSASSINATED.

TANGIER, March 23.
The natives have assassinated the French doctor Mauchamp, director of the dispensary at Maraketch. The members of the Diplomatic Corps have expressed indignation at this crime. (Havas)

PARIS, March 24.
The French doctor Mauchamp has been shot and then stoned to death in a street in Marrakesh.

The cruiser Jeanne d'Arc has been ordered to Morocco. It is believed that France will demand heavy compensation. (Reuter)

TANGIER, March 24.
The murder of Dr. Mauchamp was due to his having erected a flagstaff for geodetic purposes which the natives believed to be part of a wireless installation. The British Consulate was stoned but no one was hurt. Moorish guards have been provided. (Reuter)

TANGIER, March 24.
Mohamed Torres has apologised for the assassination of the French doctor at Maraketch. (Havas)

THE DUMA.

A HOPEFUL SIGN.

ST PETERSBURG, March 23.
A considerable sensation has been caused in the Duma by the fact that the Government has heartily accepted the proposal of the Constitutional Democrats to appoint a commission to supervise famine relief. The co-operation of this group with the Government is regarded as of hopeful augury. (Reuter)

WAR IN HONDURAS.

WARNING FROM U.S.A.

WASHINGTON, March 23.
Mr Root received the Nicaraguan and Costa Rican Ministers and impressed upon them the necessity for ending the war in Honduras, otherwise all Central America will become involved and European intervention will probably result. (Reuter)

CHINESE IN S. AFRICA.

GOVERNMENT POLICY.

PRETORIA, March 23.
Prior to the adjournment of the Assembly the Progressives urged the Government to appoint a commission of enquiry on the Chinese question. Mr. Smuts refused and declared that the Government would faithfully fulfil its pledge to solve the labour question. (Reuter)

RUMANIAN REVOLT.

RESERVES CALLED OUT.

BUKAREST, March 23.
The Government has called out 30,000 reserves to deal with the peasant revolt. (R)

BUKAREST, March 24.
The agrarian disorders have led to the resignation of the Conservative Cabinet. A Liberal Ministry has been formed. (Reuter)

TELEGRAMS.

ITALY AND ABYSSINIA.

TREATY OF COMMERCE.

ROME, March 23.
The Senate has given its approval to the treaty of commerce with Ethiopia. (Havas)

THE METRIC SYSTEM.

BILL REJECTED.

LONDON, March 23.
The House of Commons has rejected the Metric System Bill introduced by Mr. Strauss. (Reuter)

FRANCE AND SIAM.

BANGKOK, March 24.
The Franco-Siamese treaty has been signed. France obtains the provinces of Angkor, Battambang, and Sisophon. (Havas)

THE FRENCH ARMY.

NANCY, March 24.
In consequence of a warlike speech General Picquart has taken the place of General Bailod, who will take the Montpelier command. (Havas)

IRISH LEGISLATION.

LONDON, March 24.
Mr. Birrell in the House of Commons yesterday disclosed the impending Irish legislation recently mentioned. An annual grant of £40,000 is to be made for 3 years for the purpose of school building, and also to encourage the teaching of the Irish language. The administration of education will be in the hands of the Irish themselves. (Reuter)

OBITUARY.

ST. PETERSBURG, March 23.
M. Pobedonostzew, ex-Procurator of the Holy Synod, is dead. (Reuter)

THE LATE M. BERTHELOT.

PARIS, March 23.
Parliament has authorised the burial of Mr. and Mrs. Berthelot in the Pantheon. (Havas)

LOCAL AND GENERAL.

Arabic Instruction.

"Al Garida" states that the Ministry of Public Instruction intends to teach geography in the Primary schools in the Arabic language.

Egyptian Institute.

The usual Monthly meeting of the Egyptian Institute has been postponed until the 8th proximo as the first Monday in April is Easter Monday.

Coptic Teachers.

A number of Coptic teachers left Cairo for Suez on Thursday on their way to Abyssinia. They have been ordered by the Coptic Patriarch to teach in the schools of Abyssinia.

Press and Municipality.

Alexandria correspondents of the Cairo Press have addressed a protest to the Ministry of the Interior against the decision of the Alexandria Municipal Commission not to allow the Cairo Newspapers to be represented at its meetings.

Smallpox Epidemic.

We would draw the attention of our readers to an important notice of the Municipality which appears in another column of to-day's issue regarding the necessity of vaccination against smallpox, which is spreading to an alarming extent. 133 fresh cases have been registered since March 1.

Moslem Female Emancipation.

"Al Minbar" in an article on the social position of Women in Islam, tries to prove the disadvantages or rather the evils of the European custom of the emancipation of women. It, "Al Minbar," says ruins the home life and plays skittles with family-ties and relations. It was the cause of many incurable social, mental, and bodily diseases which are still the curses and abuses of modern civilisation.

EGYPTIAN NATIONALISM.

THE KHEDIVES POSITION.

INTERESTING DECLARATION.

PARIS, March 24.
The Khedive interviewed by the correspondent of the "Temps" denied that the aim of the Nationalists in Egypt was anti-foreign or fanatical. His Highness said that he had learned in Europe the necessity for the Sovereign to be in accord with his people. (Reuter)

HOUSE OF COMMONS.—Mr. Lonsdale asked the Government to impress on the Khedive's Government the necessity of dealing drastically with nationalist agitation. Sir E. Grey said he must repeat his answer given to other requests to intervene in Egypt in matters wherein the Government had full confidence in the discretion of Lord Cromer. He did not propose to send any special instructions. (Reuter)

LONDON, March 23.
Sir C. Furness, Member of Parliament, in a letter to the "Times," expresses regret at the lack of wisdom displayed by Mr. John Robertson in attacking the British Administration in Egypt and especially in abusing Lord Cromer in a native revolutionary newspaper. (Reuter)

The Paris correspondent of Mustapha Pasha Kamel has telegraphed the following news, which is reproduced from his newspaper:—

Paris, 23 March.
The Temps publishes to-day important declarations made by his Highness the Khedive to its special representative in Egypt.

The Khedive says: "I love my country passionately as every Egyptian knows how to love it. We are devoted to this land; it is our own, our good, our love. We could not endure death far away from it."

The Egyptian people is a progressive people. The Khedive says he is astonished at the prodigious facility with which the Egyptians assimilate European culture.

He says that "it is time to make every possible effort for the satisfaction of the intellectual and moral needs of the Egyptian people."

The Khedive denies categorically the existence of any fanaticism in Egypt and says: "The Egyptian people are good by nature, honest, laborious and tolerant. Tolerance is one of the great laws of our religion."

The Khedive next speaks of the accusation urged against him of wishing to establish his personal power in order to exercise it in the Oriental fashion. He replies to this accusation by saying that he has learned and understood by his European education "the necessity for the co-operation of the Nation with the Sovereign for the administration and benefit of the country."

The Khedive says: "Despotic government would be too heavy a task for my shoulders." He ends by saying: "I have worked with all my strength for the good of the country. I have never offered opposition to the measures I believed to be useful for Egypt. I have never refused to listen to advice."

CAIRO ESTATES COMPANY.

We publish in another part of our paper to-day the prospectus of the above company. It is hardly necessary considering the favourable auspices under which it is issued for us to recommend it to our readers or investors generally. The unprecedented success of the Egyptian Estates under the able management of Mr. Montagu Summers has deservedly won the confidence of the Egyptian public both European and native. The result of this has been to place the Egyptian Estates Company in a position to do more business of a thoroughly sound nature than its funds will permit, and sooner than refuse altogether the many investments offered, it has been decided to create an affiliated company under the above name. This company is an Egyptian one and on that account will save the expense of a London Board, the English income tax, stamp duties, etc., and will be managed by the Egyptian Estates for a nominal fee whereby the shareholders will receive the fullest benefit of the profits in dividends. It is intended to give a preferential allotment to the shareholders of the Egyptian Estates, which will work out to about one share for every twelve shares held in the latter company. There is no doubt whatever that the capital offered will be largely over-subscribed and that the shares which are offered for subscription at the par value will soon attain a high premium.

The shares are all one class, there being neither Deferred, Founders, or Preference shares.

THE GRANDMOULIN AFFAIR.

"Al Watan" says:—
The "Liwa," because of its hatred to all Europeans, considers that M. Grandmoulin is an assassin and that Mr. Moore is a concessionaire because one of his enemies alleged so. After thus passing judgment, that paper asks France for Grandmoulin's life and calls for the lifelong incarceration of Mr. Moore in prison.

Leaving aside the responsibility which a newspaper incurs by bringing such premature accusations, such tactics as these are an illegal and odious form of meddling with the course of justice as the judges may be in some degree influenced thereby. The Government ought to take proceedings in such a case against all those who attempt to influence judges by taking a side. To pronounce an opinion on a matter *pendente lite* is a crime which no journalists ought to be guilty of in civilised countries.

H.M.S. BEDFORD.

COLLISION IN RED SEA.

(FROM OUR CORRESPONDENT.)

Suez, 24th March.

H.M.S. "Bedford" came out of the Canal yesterday morning and proceeded in the Red Sea, but while passing the New Port rock lighthouse, she collided with the British S.S. "Castello," which was at the time coming up from the Red Sea. The collision appears to be a serious one, and the "Castello" was badly damaged in the bows and is now moored in the Port Ibrahim Basin at Suez in order to be surveyed.

The cruiser however, appears to be undamaged, as after the collision she proceeded at once without stopping.

NILE FLOTILLA COMPANY, LTD.

The Nile Flotilla Company Limited has accepted the offer of the Express Nile Steamers Company for the purchase of its fleet, lease, goodwill, etc. The fleet that is being handed over consists of two tugs and eleven barges. The price is L.E. 14,000, in cash and L.E. 8,000 in shares of the Express Nile Company. The offer was made and accepted on Thursday last.

THE EGYPTIAN INVESTMENT AND AGENCY LIMITED.

Monsieur le Directeur, de l'"Egyptian Gazette."

Monsieur, Nous vous prions de joindre notre protestation à celles des autres actionnaires de The Egyptian Investment and Agency Limited contre le Conseil d'Administration de cette Société, au sujet de l'immobilisation dans les caisses de The Anglo-Egyptian Bank Limited, de 15 schelling non encore appelés.

Recevez, Monsieur, nos salutations distinguées.

MOISE TILCHE FILS.

Alexandrie, 28 Mars.

EXPRESS NILE CO.

REMARKABLE MANOEUVRES.

The greatest interest prevails in Cairo owing to the "Squeeze" in Express Nile old shares. It is rumoured that 9,600 shares have been sold and there are only 7,500 in existence. This morning the shares are said to have touched £45. They closed from £35 to £40 no sellers. It is believed that only two or three brokers are concerned and the general public remains uninfluenced.

THE SUDAN LAND AND COMMERCIAL COMPANY.

The capital of this Company is £250,000, in 50,000 shares of £5 each, which have been entirely subscribed as follows: Messrs. George Zervudachi, 6,000, Michel Sinadino, 6,000, Emanuel Stross, 6,000, H. Swinglehurst, 1,000, Demosthenes Tambacopoulos, 6,000, A. Capato, 12,500, B. Stamatoopoulos, 12,500.

The board of directors consists of Messrs. George Zervudachi, Michel Sinadino, Emanuel Stross, H. Swinglehurst, Demosthenes Tambacopoulos, Angelo Capato, and Basile Stamatoopoulos.

The objects of the Company are thus described in the Statutes:—

La Société a pour objet l'achat et la vente de tous biens immobiliers, la construction sur terrains urbains d'immeubles de rapport, la mise en valeur et l'exploitation par tous les moyens des biens ruraux, les entreprises et travaux pour son propre compte ou pour compte des tiers, les prêts hypothécaires et le commerce d'importation et d'exportation au Soudan Anglo-Egyptien principalement.

LA BRASSERIE ET RIZERIE D'ALEXANDRIE (BOMONTE).

This new company has completed the construction of its brewery on the Mahmoudieh Canal at Alexandria. The ground occupied is four feddans in extent and the new building is provided with all the latest brewing improvements known. The tanks have been imported directly from the United States and the rest of the apparatus is from the Continent. The actual work of brewing will begin in a month's time. The building and chimney are constructed of sand-bricks made by the Arenolite Company of Alexandria. These Arenolite sand-bricks have been found to be most practical as they allow the structure to be erected with much lightness owing to their great cohesive character. They also proved to be a very cheap material for building purposes in comparison with the ordinary local builders' stock-in-trade of the same type. The building is an imposing construction, five stories high, and the design is excellently adapted to the style. The beer brewed will be Pilsner and the capacity of the brewery is about thirty thousand hectolitres per annum.

STEAMER MOVEMENTS.

The S.S. "Egyptian Prince," with passengers and general cargo, left Malta on the 22nd inst. and is due at Alexandria to-morrow.

The Ellerman liner "Andalusian" arrived this morning from Liverpool, Gibraltar, Malta, and Misrata (Barbary) with a general cargo.

The Messageries Maritimes S.S. "Niger" which is due here to-morrow, left Marseilles on the 21st inst. and passed the Straits of Messina on Saturday at 9 a.m.

ZAGAZIG RACES.

A SUCCESSFUL MEETING.

We think that those people who were lucky enough to receive invitations for Friday's races at Zagazig, or wise enough to come on their own, have good reason to congratulate themselves. Without putting too great a strain on our stock of adjectives we can only describe Friday's meeting as a gigantic and stupendous success. On arriving at the course it was at once evident that no pains had been spared, and we may add no expense to ensure the comfort of visitors. For enclosures, a paddock and two stands, a huge luncheon tent from which many preferred to watch the races to avoid the crowd, soon put to rest any fears of possible discomfort that may have been entertained. While on the subject of luncheon tents we must not forget to give unstinted praise to the excellence of the luncheon and the perfection of all the arrangements made by the Wagon-lits Co. all of which were under the personal superintendence of Mr. Tite. The crowd was enormous and exceeded all expectation. Every stand and enclosure was full to overflowing and at a modest computation nine or ten thousand persons must have witnessed the racing. L.E. 260 were taken at the gates and the receipts from all sources totalled just under L.E. 400.

The police arrangements reflected great credit on all concerned and the executive committee are to be congratulated on having brought to a successful issue what may be rightly described, as the biggest show ever attempted in the Provinces.

Much regret was expressed that the Adviser to the Interior was unable to attend with Lady Valda Macell and among other distinguished absentees who were compelled to decline at the last moment were Sir William Garstin and Mr. Michell Innes. Among those present we noticed Coles Pasha, the Mudirs of Sharqia, Daqalia and Behera, Mohamed Sharwarbi Pasha, Ibrahim Murad Pasha, Ismail Pasha Abbaza, Mouheb Pasha and Amin Shamsi Pasha, Isahak Bey Hussein, etc., etc. Of the visitors from Cairo we recognised Captain and Mrs. Gilson, Captain and Mrs. Rome, Mrs. Bayley and Miss Schreiber, Sir James and Miss Blyth, Sir Robert Harvey, Mr. and Mrs. Hood, Mr. and Mrs. Stout, Mr. and Mrs. Schreiber, Mr. and Mrs. Morcom, Messrs. Carter Wilson, Langley, Williams, Marsham, MacMurdo, Aspinall, Moberley, de Freville and Miller, Miss de Freville, Col. Persse, etc. There were also present many other guests of the entertainment committee, which consisted of 12 of the notables of the Province, with Mr. Walker Berla as secretary who had issued invitations to all the principal officials in the different ministries.

The thanks of the committee are especially due to Coles Pasha who kindly acted as judge, to Captain Grant as starter, Mr. Way the Hon. Sec. and Hafiz Bey Hassan and the other Moudirieh officials who assisted in different ways. The land for the course was generously lent by Hassan Bey Abou Hasein, Omdeh of Kafre Abou Resh.

A special train stopping at the course was provided for the convenience of visitors from Cairo. The band and pipers of the K.O.S.B.'s by kind permission of Col. Macfarlane and the officers of the regiment played during the afternoon. The Zagazig town band and the boys from the Abou Kebir school, kindly lent by Aly Bey Shakir, were also in attendance.

A correspondent writes:—
"The whole 'show' from start to finish was voted an immense success by all those who were fortunate enough to be numbered among the many thousands of spectators present at Friday's Races at Zagazig."

"The result reflects the greatest possible credit upon the energetic organizer of the meeting and upon the entertainment Committee in general. It will hardly be considered invidious to single out Captain Grant, the popular and energetic Inspector of Interior of the province, and Mr. Way, of the Agricultural Bank, to whose remarkable powers of organization and indefatigable efforts the success attained was largely due. It is much to be regretted that Cairenes did not avail themselves in larger numbers of the special train to Zagazig, and the absence of the advisers and many high officials was undoubtedly felt by the many Bedouin Sheikhs and native notables present. However, the glowing accounts of the day's doings brought back to Cairo doubtless by those fortunate enough to have been present, will surely bring to the next meeting many of those who were absent on this occasion. With regard to the racing it only is necessary to add that the race for the Visitors Cup—a magnificent silver bowl presented by the members of entertainment Committee—resulted in a very popular win by Mr. R. Way on Hankow. This result was a fitting end to this gentleman's untiring labours to promote the success of the first racing meeting at Zagazig."

The following are the results:

FIRST RACE, 2.30 p.m.

Sharqia Stakes. Value P.T. 2,000 of which P.T. 300 to the 2nd and 200 to the 3rd. For horses the property of Bedouin Arabs of Sharqia Province, to be ridden in Arab dress by owner or one of his family. Distance 2 miles. Entrance P.T. 100.

1. Sheikh S. Simon Mohammed Khadr's ch.a.h. Siah.

2. Saoud El-Tabawy's ch.a.h. Ghazali.

3. Amin Bey Badran's g.a.h. Makbul.

Fifteen started. Farhan made the running at first, but before half the distance was passed Siah went to the front and won easily with Makbul a good third.

SECOND RACE, 3 p.m.

Desert Scourry. Value P.T. 1,500 of which P.T. 300 to the 2nd and 200 to the 3rd. For Arab ponies the property of any landowner in

Sharqia province. Confined to 4 year olds and under. Distance 1 1/2 mile. Entrance P.T. 75.

1. Mansour Bey Nasrallah's g.a.h. Mallodia.
2. Abou Zeid's b.a.h. Farah.
3. Sheikh Ahmed Badran's g.a.h. Aloun.
Eight starters. A good start but Mallodia soon showed in front and thanks to his diminutive jockey won in a canter by ten lengths.

THIRD RACE, 3.30 p.m.

The Tel El Kebir Stakes. Value P.T. 1,500 of which P.T. 300 to the second and 200 to the third. For Arab Horses the property of Bedouin Arabs of Sharqia Province to be ridden in Arab dress by owner or one of his family. Distance 1 1/2 miles. Entrance P.T. 75.

1. Sheikh Kadam Effendi El Tahawy's b.a.h. Fera.

2. Amin Bey Badran's b.a.h. Nakhledi

3. Sheikh Mohammed Migelli's g.a.h. Mishish.

Sixteen starters.

FOURTH RACE, 5.30 p.m.

The Visitors Race for a Silver Cup presented by the Members of the Municipality of Zagazig and a sweepstake of P.T. 100 to be divided in the proportion of 3.2.1. Confined to Arab hacks and morour ponies the property of British residents in Egypt, that have never been placed in any race under K.S.C., A.S.C. or Helouan S.C. Rules and which are not kept for racing purposes. Catch weights 11st 7 lbs. Horses stabled regularly in the Provinces allowed 7 lbs. Distance one mile. The Stewards reserve the right to refuse any entry.

1. Mr. R. H. Way's, b.a.h. Hankowie.

2. Mr. M. Moberly's, g.a.h. Nisre.

3. Mr. T. Mullin's, g.a.h. Ibn el Nur.

Also ran Mr. H. M. Blomfield's Amir, Mr. L. R. Wallace's Shami, Mr. G. L. Bailey's Shawish, Mr. G. Muir's The Mouse and Mr. Stout's Valentine.

Mr. Schreiber on Valentine jumped off at the start and led till rounding the first bend when Ibn el Nur succeeded him and made the running till 1/4 of a mile from home when Hankowie went to the front and won by five lengths.

FIFTH RACE, 4 p.m.

Camel Race. Value P.T. 1500 of which P.T. 300 to the 2nd and 200 to the 3rd. For Camels the property of Bedouin Arabs of Sharqia Province. Distance 3 miles. Entrance P.T. 75.

1. Mansour Bey Nasrallah's Zabet.

2. Ragheb Effendi El-Tahawy's Bahbut.

3. Khaled Effendi Fesal El-Tahawy's Abou Delua.

Eighteen started. An interesting race, which the winner, a very fine animal, won easily.

SIXTH RACE, 4.30 p.m.

Belbeis Plate Value P.T. 1500 of which P.T. 300 to the 2nd and 200 to the 3rd. For Arabs and E.C.B.'s the property of Bedouin Arabs or Landowners of Sharqia Province. Distance 1 mile. Entrance P.T. 75.

Owing to there being 30 entries for this race it was divided into two extra prizes of the same value being given. The result of the first race was as follows:

1. Mohammed Migelli Tahowie's Mismish.

2. Ragah el Tahowie's Sabrah.

3. Abou Zeid el Assa's Makhour.

The Second Part.

1. Mansour Bey Nasrallah's Salub.

2. Saad Bey Bishara's El Hiss.

3. Mansour Nasrallah's Mashkour II.

Fifteen started. Two more excellent starts but both somewhat easy wins.

SEVENTH RACE, 5 p.m.

Zagazig Purse. Value P.T. 3000 of which P.T. 700 to the 2nd and 300 to the 3rd. For Arab horses the property of any Bedouin Arab living in Egypt. To be ridden in Arab dress by owner or one of his family. Distance 2 1/4 miles. Entrance P.T. 150.

1. Sheikh Fared Ragah's b.a.h. Mandoh.

2. Maneour Bey Nasrallah's g.a.h. el Khah-tani.

3. Sheikh Radi Maftah's ch.a.h. Bukra.

Ten started. Bukra went off at a great pace and led for the first round but Mandoh then passed him easily and won as he liked by ten lengths.

PERSONAL AND SOCIAL.

We are glad to hear that the condition Sir William Willcocks is improving. The following telegram from Kamala was received at Cairo on Saturday:—

Steadily improving, pleurisy greatly reduced very hopeful.

The following travellers left Cairo by the Train du Luxe for Upper Egypt on the 22nd inst.

Hon. Mr. Millward, Hon. Mr. French, Mr. and Mrs. Hurst, Mr. Millward Masters, Mr. Koski, Mr. A. Morkovitz, Mr. J. Maurice, Marquis Jacobi, Mr. Millaire, Mr. Foster, Mr. and Mrs. Ceely.

Abani Pacha gave a big dinner of 50 covers at the Savoy Hotel, Cairo, on Friday evening to the officers of the Egyptian Army. The dinner was given in the new restaurant, which was beautifully decorated for this occasion. Among the guests were: Sir Reginald Wingate Pacha and Lady Wingate, Major and Mrs. Blunt, Major and Mrs. Herbert Bey, Capt. and Mrs. Rome, El Lewa and Mrs. Bernard Pacha, Miralai and Mrs. Matchett Bey, Kaim and Mrs. Timmins, Kaim and Mrs. Stockwell, Pershak Pacha, Miralai Stock Bey, Miralai Pershe Bey, Lewa Henry Pacha, Miralai May Bey, Miralai Chirif Bey, Miralai Sabri Bey, Miralai Owen Bey, Miralai Palmer Bey, Miralai Tewfik Bey, Kaim Vaughan Bey, Kaim Helmy Bey, Kaim Gordon Bey, Kaim Clayton Bey, Kaim Hafez Bey Esemma, Kaim Leigh Bey, Kaimakan Amery Bey, Kaim Hutchins-a Bey, Kaim Fahmy Bey, Sagh Hayate Effendi, Bimb Orr-Ewing, Bimb Postletwaite, Bimb Bethell, Bimb Dill, Bimb Hughes, Bimb Anley, Bimb Foster, Bimb Symes, Bimb Fuad Eff., Bimb Taw, Bimb Edgeworth, Bimb Franklin.

MASPERO FRERES, L^{TD}.
MANUFACTURERS OF
Highest Class Egyptian Cigarettes.
"BOUTON ROUGE" AND "FELUCCA."
Suppliers of the finest HAVANA CIGARS,
including HENRY CLAYS, BOCKS, MURIAS, VILLAR Y VILLAR, INTIMIDADS, CABANAS, &c.
IMPORTERS OF HIGH-GRADE ENGLISH AND AMERICAN TOBACCOS AND CIGARETTES.
The leading brands of the following well known makers always in stock:
W. D. & H. O. WILLS, BRISTOL.
LAMBERT & BUTLER, LONDON.
F. & J. SMITH, GLASGOW.
JOHN PLAYER & SONS, NOTTINGHAM.
THE AMERICAN TOBACCO CO., NEW YORK.
Handsome and complete line of "Smokers" Accessories.
Our Egyptian Cigarettes delivered duty and carriage paid to all parts of the world.
RETAIL STORE, CAIRO: Charah Kasr-el-Nil, between National Bank and Savoy Hotel.
ALEXANDRIA: Rue Rosette, next to Thos Cook & Son

La Souscription sera ouverte à la BANK OF EGYPT, LIMITED, à l'ANGLO-EGYPTIAN BANK, LIMITED, et à la SOCIÉTÉ GÉNÉRALE ÉGYPTIENNE pour favoriser l'Agriculture et le Commerce, au Caire et à Alexandrie et à leurs succursales, le Mardi 26 Mars 1907 à 9 h. du matin et sera close le Jeudi 28 Mars 1907 à midi.

Des Prospectus et des Bulletins de Souscription peuvent être obtenus aux Bureaux de l'EGYPTIAN ESTATE, Ltd., Sharia Kasr-El-Nil, Caire, et 15, Rue de la Gare de Ramleh, Alexandrie, ou des Banquiers de la Société.

THE CAIRO ESTATES COMPANY

Société Anonyme autorisée par Decret Khedivial.

Capital L.E. 400,000

DIVISÉ EN

100,000 Actions Ordinaires de L.E. 4 chacune.

Le Public est invité à souscrire pour 50,000 Actions Ordinaires de L.E. 4 chacune

PAYABLES :	P.T.	50 à la souscription
"	"	150 à la répartition
"	"	100 au 1er Décembre 1907
"	"	100 au 1er Janvier 1908.

Conseil d'Administration.

MR. H. PALMER, Caire, Directeur de la Bank of Egypt, Limited.
MONTAGU SUMMERS, Caire, Administrateur-Délégué de l'Egyptian Estates Limited.
GEORGE NUNGOVICH BEY, Caire, Administrateur-Délégué de la George Nungovich Hotels Co. Ltd.
L. CARTON DE WIART, Caire, Administrateur de The Cairo Electric Railways & Heliopolis Co. Ltd.
ALFRED CURPHEY, Caire, Administrateur de la Cairo Suburban Building Lands Company.

Banquiers.

LA BANK OF EGYPT Ltd., l'ANGLO EGYPTIAN BANK Ltd., Caire, Alexandrie et succursales et la SOCIÉTÉ GÉNÉRALE ÉGYPTIENNE pour favoriser l'Agriculture et le Commerce, Caire.

Censeurs.

MM. RUSSELL, KERR AND WYATT, Chartered Accountants, Caire, Alexandrie, et Londres.

Secrétaire et Bureaux (pro-tem).

C. P. WYATT, Egyptian Estate Ltd., Sharia Kasr-El-Nil, Caire.

PROSPECTUS.

La Société, régie par les Statuts dont extrait ci-après, a pour objet de faire seule ou en participation et spécialement au Caire et dans sa banlieue et dans ses environs toutes opérations immobilières et notamment : acquérir, prendre en bail, tous immeubles de quelque nature qu'ils soient, les exploiter, les mettre en valeur, y édifier toutes constructions, maisons, hôtels, etc ; les revendre au comptant ou à terme par annonces avec ou sans garantie, les échanger ou les louer ; faire toutes entreprises de travaux publics ou privés.

Elle pourra s'occuper de toute affaire pouvant contribuer au développement de l'objet de la Société tel qu'il est indiqué ci-dessus d'une manière d'ailleurs non limitative.

The Egyptian Estates Limited...	50,000	Actions
Mr. Montagu Summers, Administrateur Délégué de "The Egyptian Estates Limited."	15,000	"
Mr. Gréville H. Palmer, Directeur de la Bank of Egypt Limited...	5,000	"
George Nungovich Bey, Administrateur-Délégué de la George Nungovich Hotels Co.	10,000	"
Mr. François Rom, Banquier, Administrateur-Délégué de la Société Générale Égyptienne pour favoriser l'Agriculture et le Commerce...	5,000	"
Mr. Léon Carton de Wiart, avocat...	5,000	"
Mr. Percy Bernard, agent de change...	5,000	"
Mr. E. C. Hogg, agent de change...	5,000	"
TOTAL...	100,000	Actions.

Les demandes de souscription doivent être faites sur le bulletin de souscription ci-joint, accompagné du montant payable à la souscription (soit P.T. 50 par action) et être adressées à la Bank of Egypt Ltd., l'Anglo Egyptian Bank Limited, et la Société Générale Égyptienne pour favoriser l'Agriculture et le Commerce, au Caire ou à Alexandrie.

La répartition sera faite suivant décision du Conseil d'Administration.

Les actionnaires de la Egyptian Estates Limited auront un droit de préférence à la répartition ; pour pouvoir exercer ce droit ils doivent joindre à leur demande de souscription un certificat de Banque constatant le nombre d'actions qu'ils possèdent.

Si à la répartition le nombre d'actions allouées est inférieur aux actions souscrites, le surplus de sommes versées à la souscription sera porté au crédit du souscripteur et sera imputé sur le versement prévu au moment de la répartition ; tout excédent après ce paiement sera remboursé au souscripteur.

Les souscripteurs au retard d'effectuer, aux dates préfixées, les versements sur les actions répétées seront passibles d'un intérêt de 8 % l'an à partir de la date d'exigibilité, nonobstant les autres stipulations de l'art. 7 des Statuts.

EXTRAIT DES STATUTS

TITRE PREMIER

DENOMINATION. — OBJET. — SIÈGE. — DURÉE.

Art. 1. — La Société anonyme formée entre les fondateurs et toutes les personnes qui deviendront propriétaires des actions créées par ou en vertu des présents statuts prend la dénomination de *The Cairo Estates Company*.

Art. 2. — La Société a pour objet de faire seule ou en participation et spécialement au Caire et dans sa banlieue et dans ses environs toutes opérations immobilières et spécialement : acquérir, prendre en bail, tous immeubles de quelque nature qu'ils soient, les exploiter, les mettre en valeur, y édifier toutes constructions, maisons, hôtels, etc ; les revendre au comptant ou à terme par annonces avec ou sans garantie, les échanger ou les louer ; faire toutes entreprises de travaux publics ou privés.

Elle pourra s'occuper de toute affaire pouvant contribuer au développement de l'objet de la Société tel qu'il est indiqué ci-dessus d'une manière d'ailleurs non limitative.

Elle pourra s'associer ou se fusionner avec d'autres entreprises similaires, les acquérir ou les annexer.

Art. 3. — Son siège social est au Caire ; mais le Conseil d'Administration pourra ordonner qu'il se tienne ailleurs et qu'il y fasse toutes affaires utiles aux intérêts de la Société.

Art. 4. — La durée de la Société est fixée à 50 années à compter de la promulgation du décret khédivial qui autorisera sa création.

TITRE II

CAPITAL — ACTIONS — OBLIGATIONS.

Art. 5. — Le capital social s'élevant à L.E. 400,000 est représenté par 100,000 actions de L.E. 4 chacune.

Le Conseil d'Administration est d'ores et déjà autorisé à porter le capital à L.E. 1,000,000 par la création de 150,000 nouvelles actions de L.E. 4 chacune.

En cas d'augmentation du capital, les actions ne pourront être émises au-dessous du pair.

Art. 6. — Les actions sont émises au pair, l'excédent sera porté à un fonds de réserve.

Les autres appels de fonds qu'il y aurait lieu de faire sur les dites actions ainsi que sur celles qui pourraient être émises en augmentation de capital seront réglés par le Conseil d'Administration ou par le Comité de Liquidation.

Art. 7. — Le montant des actions est payable au Caire en tels lieux que seront déterminés par le Conseil d'Administration et aux termes qu'il fixera.

Toute somme dont le paiement est retardé porte de plein droit, en faveur de la Société, intérêt à 8 % l'an, à compter du jour de l'exigibilité, sans demande en justice.

Art. 8. — La Société peut créer des titres d'actions nominatifs ou au porteur. Les actions sont nominatives jusqu'à leur entière libération.

Les titres sont nominatifs ou revêtus de la signature de deux administrateurs ; une de ces signatures pourra être apposée au moyen d'une griffe.

Art. 9. — Les titres nominatifs se négocient par un transfert inscrit sur les registres de la Société.

Les titres au porteur se transmettent par simple tradition.

Art. 11. — Les actions donnent droit dans la propriété de l'actif social et dans le partage des bénéfices à une part proportionnelle au nombre des actions émises.

Les dividendes des titres au porteur sont valablement payés au porteur du coupon, et les dividendes des titres nominatifs à leur titulaire.

Art. 12. — Les actionnaires ne sont engagés que jusqu'à concurrence du capital de chaque action ; au-delà, tout appel de fonds est interdit.

La possession d'une action emporte de plein droit adhésion aux Statuts de la Société et aux décisions de l'Assemblée générale.

Art. 13. — L'Assemblée générale peut décider des émissions d'obligations, mais seulement jusqu'à concurrence du montant du capital versé et existant d'après le dernier bilan approuvé.

Le Conseil d'Administration détermine les conditions de ces émissions, les époques d'échéances d'intérêts et les lieux de paiement des coupons.

Sauf dispositions contraires ou différencées prises par le Conseil les dispositions contenues aux articles concernant les actions sont également applicables aux obligations ; le remboursement des obligations sera valablement fait au porteur de titre et le paiement de l'intérêt au porteur du coupon.

TITRE III

CONSEIL D'ADMINISTRATION — CENSEURS.

Art. 14. — Le Conseil d'Administration est composé de cinq membres au moins et de neuf membres au plus nommés par l'Assemblée générale. Le premier Conseil est désigné par l'acte préliminaire de la Société.

Art. 15. — Le Conseil d'Administration peut déléguer un ou plusieurs de ses membres pour l'exécution de ses délibérations et pour l'exécution des affaires courantes de la Société. Il fixe, s'il y a lieu, la rémunération de ces délégués en dehors de la rémunération statutaire.

Art. 16. — Les membres du Conseil d'Administration doivent être collectivement propriétaires d'un cinquième des actions en circulation et chaque administrateur doit être personnellement propriétaire de quatre cents actions au moins. Ces actions sont inaliénables pendant la durée de ses fonctions et déposées dans la caisse sociale.

Art. 17. — Les membres du Conseil d'Administration ne contractent, à raison de leurs fonctions, aucune obligation personnelle. Ils ne répondent que de l'exécution du leur mandat.

Art. 18. — Le Conseil d'Administration a les pouvoirs les plus étendus pour la gestion des affaires de la Société dans la limite des Statuts.

Il pourra notamment, sans que la présente énumération soit limitative : Agir en justice tant en demandant qu'en défendant, former tous recours et pourvois, faire toutes réquisitions, donner tous pouvoirs, traiter, s'arranger, faire des compromis, constituer tous amiables compositeurs, transiger, faire toutes remises et abandons, se désister de tous droits, octroyer tout ou partie de l'actif social, donner main levée et décharge de tous privilèges et hypothèques, actions résolutoires, oppositions aux empêchements quelconques, et consentir la radiation de toutes inscriptions, le tout avec ou sans paiement, consentir toutes autorisations, toutes subrogations, et mentions.

TITRE IV

ASSEMBLÉE GÉNÉRALE

Art. 19. — L'Assemblée générale ordinaire nomme les membres du Conseil d'Administration.

Elle entend les rapports du Conseil et des censeurs.

Elle examine les comptes et les approuve, s'il y a lieu, ou en demande le remboursement.

Elle fixe les dividendes à répartir d'après la proposition du Conseil d'Administration.

Elle décide sur tous les intérêts de la Société dans la limite des Statuts.

L'Assemblée générale extraordinaire, sur la proposition du Conseil d'Administration, peut apporter aux présents Statuts toutes modifications ou additions dont l'utilité sera reconnue. Notamment elle peut décider :

L'émission d'obligations dans les limites fixées à l'article 14 des présents statuts.

L'augmentation ou la réduction du capital de la Société.

La prolongation ou la réduction de la durée de la Société.

La dissolution anticipée.

La modification de la dénomination ou de l'objet de la Société, mais sans pouvoir l'altérer dans son essence.

Cette énumération est simplement énonciative et nullement limitative.

Art. 20. — L'Assemblée générale se compose de tous les actionnaires de la Société ayant droit de vote, assemblée par eux-mêmes ou par leurs fondés de pouvoirs.

Art. 21. — Ont droit de vote à l'Assemblée générale les porteurs d'actions possédant au moins cinq actions.

Tout actionnaire aura, s'il n'a pas plus de cent actions, autant de voix qu'il possède de fois cinq actions. S'il possède plus de cent actions il aura, pour les actions excédant ce nombre, autant de voix qu'il a de fois vingt actions, et s'il en a plus de cent fois vingt, il aura, pour les actions excédant ce nombre, autant de voix qu'il a de fois cent actions.

Les actionnaires ayant droit de vote peuvent être représentés à l'Assemblée générale par des mandataires légaux ou conventionnels.

Les propriétaires de titres au porteur ayant droit de vote, qui voudront prendre part aux Assemblées générales, doivent déposer leurs actions au siège social ou dans les établissements désignés à cet effet par le Conseil d'Administration cinq jours au moins avant l'Assemblée générale.

Art. 22. — L'Assemblée générale ordinaire se tient le premier mardi de mai, à moins qu'elle ne soit convoquée à une autre date, et elle se tient à moins de quinze jours d'intervalle au moins, la deuxième séance se tenant huit jours au plus avant la date de l'Assemblée.

Art. 23. — L'Assemblée générale ordinaire délibère valablement quel que soit le nombre des actionnaires présents ou représentés.

Si l'Assemblée générale est extraordinaire, les actionnaires présents ou représentés doivent constituer le quart des actions émises ; si cette condition n'est pas remplie, une seconde convocation est faite dans la même forme, mais dans un délai qui ne pourra être rétréci à dix jours. Dans ce cas, un seul ou plusieurs actionnaires présents ou représentés, l'Assemblée délibère valablement et elle est représentée par les actionnaires présents ou représentés.

Art. 24. — Les décisions de l'Assemblée générale ne sont prises que par une Assemblée générale dans laquelle les trois quarts du capital social sont présents ou représentés. Toute décision de modification devra être prise au moins à la majorité du capital.

Toutefois, si l'Assemblée générale ne réunit pas les trois quarts du capital social, elle peut, à la simple majorité des membres présents ou représentés, prendre une délibération provisoire. Les décisions de l'Assemblée générale prises en vertu de la présente disposition ne sont définitives que si elles sont approuvées par la première Assemblée ordinaire ; sinon elles deviennent définitives si elles sont approuvées par la nouvelle Assemblée ordinaire.

Art. 25. — Il ne peut être traité dans les Assemblées d'autres questions que celles portées à l'ordre du jour au Conseil, dont le Président donne lecture avant les débats.

L'ordre du jour des Assemblées ordinaires comprend de plein droit tout ce qui rentre dans les attributions de ces Assemblées. L'ordre du jour des Assemblées extraordinaires ne comporte que les objets indiqués à l'avis de convocation. Toutefois l'ordre du jour portera d'office les propositions qui auront été présentées au Conseil, dix jours au moins avant celui de la réunion, signées par vingt actionnaires au moins, ayant droit d'assister à l'Assemblée et représentant ensemble au minimum le dixième du capital.

Art. 26. — Les résolutions formulées par le bureau sont mises aux voix par le Président.

Art. 27. — Les résolutions des Assemblées générales obligent tous les actionnaires, mêmes absents ou dissidents.

TITRE V

COMPTES ANNUELS — INVENTAIRES — RÉPARTITION DES BÉNÉFICES — RÉSERVES

Art. 28. — L'année sociale commence le 1er janvier et finit le 31 décembre. Le premier exercice sera clos le 31 décembre 1907.

Art. 29. — Il sera dressé à la fin de chaque année un inventaire général de l'actif et du passif. Cet inventaire, le bilan et le compte de profits et pertes seront mis à la disposition des censeurs et des actionnaires au siège social, dix jours avant la date fixée pour la réunion de l'Assemblée générale.

Le Conseil présentera ces comptes à l'Assemblée générale et les soumettra à son approbation.

Art. 30. — Les recettes sociales annuelles de toute nature serviront d'abord à acquitter les dépenses d'entretien et d'exploitation, les frais d'administration, le service des obligations ou emprunts, les amortissements, et tous autres frais et charges, y compris la rémunération annuelle des administrateurs fixée à L.E. 350 pour le Président et à L.E. 250 pour les membres du Conseil d'Administration. Le surplus constituera les recettes nettes ou bénéfices. Celles-ci, après déduction de toutes sommes que l'Assemblée générale, sur la proposition du Conseil d'Administration, jugera opportun de mettre en réserve ou de reporter à nouveau, seront réparties de la manière suivante :

a) La somme nécessaire pour payer aux actions sur le montant libéré un dividende de 5 % pour l'année sociale écoulée ;

b) Sur le surplus des bénéfices, il sera déduit un dixième de ce surplus en faveur des administrateurs, à titre de rémunération, qui sera réparti à leur gré ;

c) Le 9/10 restant seront répartis aux actions à titre de dividende complémentaire.

Art. 31. — Le paiement des dividendes se fait annuellement aux époques fixées par le Conseil d'Administration, après que l'Assemblée générale en a fixé le montant.

Tous les dividendes qui n'ont pas été touchés dans les cinq années de leur exigibilité seront rattachés à la Société et ils serviront à augmenter le fonds de réserve.

Il en est de même pour les coupons d'intérêt des obligations.

TITRE VI

DISSOLUTION. — LIQUIDATION. — CONTESTATIONS.

Art. 32. — Les contestations touchant l'intérêt général collectif de la Société ne peuvent être dirigées contre le Conseil d'Administration ou l'un de ses membres, qu'au nom de la masse des actionnaires et en vertu d'une délibération de l'Assemblée générale.

Tout actionnaire qui veut provoquer une pareille contestation doit en faire part au moins un mois avant la prochaine Assemblée générale, au Conseil d'Administration qui est tenu de mettre cette proposition à l'ordre du jour de l'Assemblée.

Si la proposition est repoussée par l'Assemblée, aucun actionnaire ne peut la reprendre en son nom personnel.

Si elle est accueillie, l'Assemblée désigne un ou plusieurs commissaires pour suivre la contestation.

Toutes les significations sont adressées aux commissaires, à peine de nullité.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le 27 Février 1907.

Le Caire, le

The Subscription list will be open on Wednesday 27th March 1907 at 9 a.m. at the SOCIÉTÉ GÉNÉRALE ÉGYPTIENNE pour l'Agriculture et le Commerce, at Cairo, and will be closed the same day at 4 p.m.

This Prospectus has been filed with the Registrar of Joint Stock Companies.

Clayton Gas Company of Egypt and the Sudan LIMITED.

(Incorporated under the Companies Acts 1862 to 1900).

Capital £50,500

DIVIDED INTO

50,000 Ordinary Shares of 1s. each
and 10,000 Founders Shares of 1 Shilling each.

With power to increase the Capital by Resolutions in General Meeting.

The profits of the Company available for dividend in each Financial Year shall be applicable as follows:—

Firstly.—In carrying 5 per cent. thereof to reserve.
Secondly.—In paying a dividend at the rate of 5 per cent. per annum to the holders of the Ordinary Shares in the Capital of the Company on the amounts paid or credited as paid up thereon.

Thirdly.—Out of the residue of the said profits there shall be paid to the Directors an amount equal to 5 per cent. thereof and the balance shall belong as to one half thereof to the holders of the Ordinary Shares and as to the other half thereof to the holders of the Founders Shares.

On a distribution of the assets on the Liquidation of the Company the assets remaining after payment of the liabilities shall be applied first in repaying the Capital paid or credited as paid up on the Ordinary Shares and thereafter shall be divided as to one half among the holders of the Ordinary Shares and as to the other half among the holders of the Founders Shares.

Issue of 15,000 Ordinary Shares of £1 each at par for Public Subscription.

Founders Shares of 1/- each will be offered for Subscription to persons who have applied for and had allotted to them Ordinary Shares in the proportion of One Founders Share for every ten Ordinary Shares.

The balance of Ordinary and Founders' Shares will be dealt with in manner hereinafter mentioned.

No application for less than ten Ordinary Shares will be considered:
The following payments shall be made on the Ordinary Shares:—

10/- per Share on Application
10/- per Share on Allotment

Directors

ASTLEY P. FRIEND M.I.C.E., Manager Cairo Water Works, Cairo, Egypt (Chairman).
A. J. TWEDDIE, Merchant, Port-Said, Egypt.
T. A. CLAYTON (President of the Sulphur Dioxide Fumigating and Fire Extinguishing Company, U.S.A. 20, Rue Taibout, Paris.
F. MACKINNON, Engineer, Maison Mesiciac, Sharia Kas-el-Nil, Cairo, Egypt. (Managing Director).

Bankers

SOCIÉTÉ GÉNÉRALE ÉGYPTIENNE pour l'Agriculture et le Commerce, Cairo.

Solicitors

LINKLATER ADDISON & BROWN, 2, Bond Court, Walbrook, London, E.C.

Legal Adviser in Egypt

Maitre L. CARTON DE WIART, Cairo, Egypt.

Consulting Engineer

J. BIRNIE EVANS, Engineer-in-Chief to the Clayton Companies of London, Paris and New York.

Auditors

RUSSELL, KERR & WYATT, London, Cairo and Alexandria.

Secretary and Registered Office

T. A. EVANS, 25, Craven Street, London, W.C.

Local Secretary and Office

ALFRED LAMBERT, Maison Mesiciac, Sharia Kas-el-Nil, Cairo, Egypt.

PROSPECTUS.

The Company has been formed to acquire the sole rights for Egypt and the Sudan of the Clayton Process—the several uses of which may be briefly described:—

1. (a) For Preventing and extinguishing fire on board ship by rapidly generating "Clayton Gas" and forcing it under pressure into the hold or compartment to be protected, (b) and reducing the temperature of the hold or compartment in which a fire has been extinguished by circulating the gas-laden atmosphere through the cooler, (c) and by the same process reducing the temperature caused by the heating of any cargo.

2. For Fumigating and Disinfecting, by charging any compartment with "Clayton Gas" of sufficient strength to be germicidal. It has been proved that this Gas has no injurious effect on any dry material, and the bacilli of plague, cholera, yellow fever, diphtheria, and typhoid are among those that have been destroyed in actual fumigations by this system. "Clayton Gas" also sterilizes the infection of smallpox.

3. For Preventing heating of Cereals, either in warehouses or ships' holds, by applying a sufficient strength of "Clayton Gas" to sterilize the ferment germ, without affecting the germinating properties of the grain.

4. For Exterminating rats, insects and all vermin, such as cockroaches, bugs, fleas, ants, weevil, etc., that infest ships' warehouses and stores. Rats so destroyed come out of their holes in search of air as soon as the pungent gas reaches them, and can therefore be collected and disposed of without difficulty, the risk of leaving dead vermin to putrify undiscovered being thereby avoided. "Clayton Gas" destroys not only rats and vermin, but the parasites on them, and also sterilizes the eggs of insects.

With regard to its use for Fumigation, Prevention of and extinguishing fire on Vessels, it is worthy of note that the system has been adopted by the Norddeutscher Lloyd, The Hamburg-America Line, The Union Steam Ship Co. of New Zealand, the Pacific Mail S.S. Co. New York, the Adam S.S. Co. Ltd. Aberdeen, The Cie Sud American de Vapores, Valparaiso, the Pacific Steam Navigation Co., Liverpool, The British India Steam Navigation Company, The Nippon Yusen Kaisha Co., Yokohama, and many other shipping Lines too numerous to mention in this prospectus.

The importance of the Clayton system is recognised by the leading Insurance Companies and Under-Writers, who discriminate in favour of vessels equipped with it, and, in numerous instances, accept risks at a reduction of premium provided the Clayton Apparatus is installed.

Fumigation and disinfection.—Dr. Calmette, Director of the Pasteur Institute at Lille, recommends the general adoption of the Clayton System at all Quarantine Stations with a view to the annihilation of existing Quarantine regulations and as an effective means of preventing the introduction of infectious diseases.

Its adoption by the French Colonial Service, the Crown Agents for the Colonies, the Governments of South Africa, Chili, Peru, Ecuador, etc., affords sufficient evidence of the value of the system. Its value for the disinfection of Hospitals, Stables, etc., has also been most successfully proved to the satisfaction of many of the leading European Doctors. With regard to Stables, at the Stud Farm of Val d'Elher an epidemic of malignant glanders was completely stamped out, and the system has been adopted at the Stud Farm of Chantilly, Jardy (M. Edmond Blanc), by the Duc de Gramont, — in several large cab yards of Paris — notably that of Messrs. Radlauer where an attack of contagious pneumonia was entirely stamped out.

For the prevention of the heating of cereals and the extermination of rats, all vermin and insects, so numerous are the proofs of the complete efficiency of the Clayton system that space in this prospectus does not permit of the publication in it of the many testimonials from Expert Authorities, but they may be inspected at the Company's Office at any time.

It is difficult to mention a country where a larger scope exists for the exploitation of the Clayton Gas System than in Egypt and the Sudan.

The qualification of each Director is the holding of Shares or Stock of the Company of the nominal value of £200.

The provisions in the Articles of Association relating to the remuneration of the Directors are as follows:—

The Directors shall be paid out of the funds of the Company by way of remuneration "for services the sum of £500 per annum of which £200 shall be paid to the Chairman and the balance be dividend among the remaining Directors. The percentage of profit

hereinafter mentioned, together with any extra remuneration that may at any time be voted to the Directors by the Company in General Meeting, shall be divided among the Directors in such proportions and manner as they by agreement may determine, or in default of agreement equally.

If any Director shall be called upon to perform extra or special services of any kind, or to travel or to go or reside abroad for any business or purposes of the Company, he shall be entitled to receive such sum as the Board may think fit, for expenses of living and entertaining, and also such remuneration as the Board shall determine, either as a fixed sum or as a percentage of profits or otherwise, and such remuneration may, as the Board shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses.

The remuneration of a Managing Director shall from time to time be fixed by the Directors, and may be by way of salary or commission or participation in the profits or by any or all of those modes, and shall, if so determined by the Board, be in addition to any remuneration payable to the Directors or to the Managing Director as one of the Directors "under these presents."

The following Contracts have been entered into, viz:—

(1) An Agreement dated 31st January, 1907, between The Sulphur Dioxide Fumigating and Fire Extinguishing Company, of New York, U.S.A. (hereinafter called the Vendors), and Alfred Curphey, of Cairo, Egypt, providing for the formation of the Company.

(2) An Agreement dated 13th March, 1907, between the Vendors and the Company providing for the sale to the Company of the Clayton Patents for Egypt and the Sudan, in consideration of the allotment to the Vendors of 25,000 Ordinary Shares of £1 each as fully paid up, and the right to subscribe at par for 4,250 Founders' Shares of 1/- each.

(3) An Agreement dated 13th March, 1907, between the said Alfred Curphey and the Company, whereby the said Alfred Curphey (inter alia) agrees:—

(a) To apply for and have allotted to him at par 10,000 Ordinary Shares of £1 each.
(b) To procure to be subscribed at par 15,000 further Ordinary Shares of £1 each.
(c) To pay all expenses of and incidental to the formation and promotion of the Company other than underwriting commissions, stamps on share warrants and brokerages.

And the Company in consideration thereof (inter alia) agrees:—
(a) To pay to the said Alfred Curphey a sum not exceeding £2,000 in respect of his expenses in connection with the promotion of the Company.

(b) To allot to the said Alfred Curphey at par 4,250 Founders' Shares of 1/- each.

(c) To issue at its own expense a Prospectus offering for public subscription 15,000 Ordinary Shares of £1 each at par on the terms herein set forth and to pay the brokerage of 6d. per Share below mentioned.

Save as above-mentioned no Underwriting Commission is being paid on this issue.

Mr. T. A. Clayton, one of the Directors is interested in the promotion of the Company to the extent of his holding in The Sulphur Dioxide Fumigating and Fire Extinguishing Company of 6,250 shares out of a total of 20,000 shares.

The amount of the preliminary expenses is estimated at £2,000.

Application for Shares should be made on the accompanying form and forwarded to the Company's Bankers with a cheque for the amount payable on application. If no allotment is made the application money will be returned in full and where the number of shares allotted is less than that applied for the surplus will be credited in reduction of the amount payable on allotment and any excess will be returned to the applicant.

Failure to pay any instalment when due will render the previous payments liable to be forfeited.

Share Warrants to bearer will be issued in exchange for fully paid allotment letters as soon as they are ready, of which due notice will be given.

A copy of the Memorandum of Association which forms part of this Prospectus is endorsed hereon.

The minimum subscription upon which the Directors will proceed to allotment is £15,000.

A brokerage of 1/- per Share will be paid to Brokers on all Shares applied for and allotted to the Public on application forms bearing the stamps and the name and address of Brokers whose Clients are subscribing.

A print of the Memorandum and Articles of Association of the Company and the Contracts referred to may be inspected at the Offices of Maître L. Carton de Wiart, Cairo. Copies of the Prospectus and application forms can be obtained at the Local Offices of the Company and from the Company's Bankers.

Dated the 20th March 1907.

29854-2-1.

This Prospectus has been filed with the Registrar of Joint Stock Companies.

The Subscription list will open on 28th March 1907 and close on or before 27th March 1907 at 5 p.m. at the Offices of the Cassa di Sconto e di Risparmio at Alexandria and Cairo.

Egyptian Lignolite & Brick Company, Limited.

(Incorporated under the Companies' Acts, 1862 to 1900).

Capital £50,000

Divided into 49,750 Ordinary Shares of £1 each, and 5,000 Deferred Shares of 1/- each

Of the above Ordinary Shares 29,750 are to be presently issued, and of these 5,000 are payable as part of the purchase money for the various properties acquired by the Company as mentioned herein, one third of the balance or 8,250 are reserved for private subscription and

Subscriptions are invited from the Public at par for
16,500 Ordinary Shares of £1,

Payable as follows:—2/6 per share on Application; 7/6 per share on Allotment, and 10/- two months after allotment.

Share Warrants to Bearer will be delivered free of stamp duty to Original Subscribers upon payment of their Shares in full, but no payment in anticipation will carry with it any right to dividend on the amount so paid in advance.

Directors

ENRICO NAHMAN, Esq., Banker, Alexandria and Cairo.
HABIB BEY HOMSY, of H. & L. Homay, Alexandria.
V. S. CELL, Esq., Contractor, Alexandria.
P. ARCOUDARIS, Esq., Engineer, Alexandria.
HENRY GORRA, Esq., Engineer and Architect, Alexandria.
CAV. GIUSEPPE G. MATTIOLI, Architect and Engineer, Alexandria.
JACQUES J. SUARES, Esq., Banker, Alexandria.

Bankers

CASSA DI SCONTO E DI RISPARMIO, Alexandria and Cairo.

Legal Adviser

A. S. PRESTON, Esq., Advocate, Alexandria.

Auditors

Messrs. RUSSELL, KERR & WYATT, Chartered Accountants, Alexandria and Cairo.

Secretary and Registered Offices in London

W. A. WATERLOW, Esq., 25, Birch Lane, London, E.C.

Factory in Egypt

Paulino Quarter, Mohairrem Bey, Alexandria.

PROSPECTUS.

This Company has been formed for the purposes specified in the Memorandum of Association, and in particular (1) to acquire and take over the existing factory and exploitation of Lignolite and Lithite, now carried on by Messrs. Jacques Isolica & Co. (2) to acquire and take over the existing factory of sand bricks carried on by Habib Bey Homay at Alexandria.

LIGNOLITE.

Lignolite is a product composed principally of saw-dust treated by a special process so as to form a hard and impervious material possessing all the properties of wood and at the same time having a surface entirely in one piece, without joints or interstices and able to resist equally fire and water.

It is employed in numerous ways in the construction of buildings, for floorings, interior walls, etc., and apart from these uses it is anticipated that a great future for lignolite will be found in paving the streets. An experiment has already been made in this latter direction by laying some paving of lignolite outside the departure platform of the Cairo Railway station, where for the last two years it has shown satisfactory resistance. As a further experiment, a small portion of the road in front of the Municipal Building in Alexandria has been paved but has not given equally favorable results from various reasons; however with the consent of the Municipality another trial is to be made under more favorable circumstances, and it is confidently hoped that the superiority of Lignolite over all other paving materials will be shown.

The industry has already been flourishing for several years in Alexandria in an up-to-date factory, and the Company will acquire from the present owners, Messrs. Jacques Isolica & Co. the whole of the existing machinery and plant, as well as the Egyptian rights in the patents and trade marks connected with the invention. The demand for Lignolite is a growing one, as is shown by the many orders received from the Egyptian Government and other administrations and individuals, and everything points to a brilliant future for the invention, and to a heavy profit financially.

The Company will take over from Messrs. Jacques Isolica & Co. all the existing contracts and trade debts at their value at the time of the ratification of the agreement mentioned below by the Company, and in addition Messrs. Jacques Isolica & Co. are prepared to guarantee to the Company the full amount of all debts due.

The following agreement has been entered into:—

An agreement dated the 28th February 1907, between Messrs. Jacques Isolica & Co. and Mr. Enrico Nahman as trustee for the proposed Company of the other part, under which the Company will purchase as from the date of the ratification of this contract, as a going concern the industry and manufacture of lignolite as carried on by the vendors, together with the benefit of all contracts in the course of being fulfilled. At the same time the Company will take over the machinery and equipment and the patent rights in Egypt held by the vendors in the manufacture of Lignolite and Lithite, and the trade marks connected therewith. The price to be paid will be £5,425, of which £5,000 will be taken wholly in fully paid up Ordinary Shares of the Company, and the balance of £425 in cash. The goodwill of the business is included in the transfer and in consideration of this the vendors will have allotted to them 800 Deferred Shares of the Company, for which they will pay in cash.

Brick Manufacture.

At the present moment throughout Egypt, and more especially in Cairo, Alexandria, and other large towns in the Delta, buildings are rapidly springing up in increasing numbers, stone which has hitherto been used in the construction, is becoming more and more difficult to obtain, its quality is becoming inferior, and its price is increasing. This explains the very considerable increase in the use of bricks in constructions at the present time, and at Alexandria alone it is estimated that no less than 75 million bricks are used annually, and this number is continually increasing. The ordinary brick of the country is made irregularly, presents a feeble resistance to crushing and is very easily broken in handling. The so-called European brick of good quality, manufactured also in Egypt, is somewhat rare and very dear. The real European brick brought from Europe costs more than three times that made in Egypt, and raises tremendously the cost of masonry work in buildings.

The brick made of artificial sandstone which, constructed by new methods, has shown such brilliant results, especially in Germany, is free from all the defects of the Egyptian brick, and possesses in an even superior degree all the qualities of the European brick. It is of pleasing appearance, regularly and perfectly formed, and resists a crushing weight of 200 Kilogrammes per sq. centimetre: it is further proof against all atmospheric influences, resisting the highest as well as the lowest temperatures, and suffering no deterioration from the effect of the sea air.

The manufacture of this brick is very simple and the materials necessary are abundant in Egypt. The time required is only 24 hours, as against the three months necessary before a clay brick can be delivered in Egypt, thus allowing a much quicker turnover of capital.

On a moderate calculation of the estimated sale of these bricks at 10 million a year a handsome profit can be made in the saving in their price over the European bricks. With slight additions only to the existing machinery the factory would be in a position to supply, as well as the bricks, other forms of ordinary bricks and stones, columns, cornices and squares of mosaic.

The following agreement has been entered into:—An agreement dated the 28th February 1907, between Habib Bey Homay of the one part, and Mr. V. S. Cell as trustee for the proposed Company, of the other part, under which the Company will acquire from Habib Bey the brick factory and industry carried on by him and his firm as a going concern, as from the date of the ratification of this agreement by the Company, together with the patent rights in Egypt of the invention of sand bricks obtained by Habib Bey. The latter will also undertake not to compete against the Company in Egypt. In consideration of the transfer as above, Habib Bey will be allotted 400 Deferred Shares in the Company, for which he will pay in cash. The machinery and stock will also be taken over by the Company as from the date of the ratification of this contract at a price to be fixed or if necessary settled by arbitration and paid for in cash.

By an agreement dated the 28th February 1907, and made between the seven promoters mentioned below, the promoters have agreed to subscribe and underwrite the whole of the issue of shares to the public, constituting two-thirds of the total issue of the 24,750 shares after the deduction of 5,000 shares payable as part purchase money as mentioned above. The remaining one-third will be taken up by the subscribers to this agreement in the proportions shown below, and 3,800 of the Deferred Shares will be allotted to them, as also shown below, both Ordinary and Deferred Shares being paid for in cash.

Shares underwritten.	Shares taken firm.	Deferred Shares.
Homsy Bey 1,325	+ 675 = 2,000	304
V. S. Cell 2,675	+ 1,325 = 4,000	608
Cav. G. Vanucci 3,350	+ 1,650 = 5,000	760
Henry Gorra 1,325	+ 675 = 2,000	304
Enrico Nahman 3,175	+ 1,675 = 4,850	760
G. Mattioli 1,325	+ 675 = 2,000	304
Alfred and Jacques Soares 3,325	+ 1,675 = 5,000	760

The Directors, with the exception of Mr. Arcoudaris, are the promoters of the Company, and are interested to the extent set out above, as shown in the agreements above referred to.

Sub-underwriting contracts will be entered into by the underwriters with various persons. There are in addition contracts of an ordinary trade character which the Company will take over on acquiring the businesses before mentioned.

The qualification of a Director will be the holding of 200 Ordinary Shares in the Company.

Except as mentioned above no other shares of this issue will be issued as fully as partly paid up otherwise than in cash.

The provisions of the memorandum and Articles of Association with regard to the position of the Shareholders, division of profits, creation of Reserve Fund and remuneration of the Directors are as follows:—

From and out of the profits of the Company which in respect of each year shall be available for dividends a sum equal to 10% of such profits shall be carried to a special Reserve Fund. The remaining 90% of such profits shall be dealt with as follows:—

The holders of the Ordinary Shares are entitled (1) to a fixed preferential dividend at the rate of 6% per annum on the capital for the time being paid up or credited as being paid up thereon respectively, such dividend to be paid as regards each year, out of the profits of such year, and to be non-cumulative, and to 60% of the surplus profits which in each year it shall from time to time be determined to distribute remaining after paying or providing for the above-mentioned Reserve fund and the payment of the said fixed dividend; (2) to priority as to return of capital and payment off of arrears of dividend whether declared or not up to the commencement of the winding up.

The Deferred Shares confer on the holders thereof, rateably and in proportion to the number of Deferred Shares held by them respectively, the right to 25% of the surplus profits which respect of each year it shall be determined to distribute after paying or providing for the above-mentioned Reserve Fund and the payment of the said fixed preferential dividend on the Ordinary Shares.

The Board of Directors will receive as remuneration for their services 15% of the surplus profits as above, after providing for the above-mentioned Reserve and the payment of the said fixed preferential dividend. Such remuneration to be divided among the Directors in such proportions and manner as they themselves may determine and in default of such determination among them equally.

In addition to the aforesaid remuneration, each Director shall also receive such further sum (if any) as the Company in general meeting may from time to time determine.

Any Director may be employed by or hold any office of profit under the Company, except that of Auditor of the Company, and may act either personally or as a member of the firm for, or render any professional service to the Company, and may receive remuneration from the Company for so doing in addition to any remuneration payable to him as a Director. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing abroad or in negotiating or carrying into effect any contract or arrangement by the Company or otherwise for any of the purposes of the Company, or to act as trustee for the Company or its debenture holders, and shall do so, the Company may remunerate such Director either by a fixed sum or percentage of profits, or otherwise, as may be determined by the Directors, and such remuneration may be either in addition to, or in substitution for, his remuneration above provided. If any Director shall be appointed to represent the Company as a Director of any subsidiary or other company in which the Company shall be interested, he shall, unless otherwise agreed, be entitled to retain the remuneration attaching to such Directorship for his own use.

No promotion money will be paid, except as aforesaid.

The preliminary expenses of and incidental to the formation of the Company down to and including allotment, including registration fees and stamp duty, legal expenses, the cost of advertising and issuing this prospectus, but excluding stamp duty on share warrants, will be paid by the Company, and are estimated at £2,000.

Application for shares should be made on the accompanying form and forwarded, with cheque for the amount payable on application to the Company's Bankers, Cassa di Sconto e di Risparmio, Alexandria and Cairo. If no allotment is made, the application money will be returned in full, and where the number of shares allotted is less than the number applied for, the surplus will be returned to the applicant.

The Directors reserve to themselves discretion in the allotment of shares. Failure to pay an instalment on shares when due will render previous payments liable to be forfeited.

The minimum subscription upon which the Directors may proceed to allotment has been fixed by the Articles of Association at 10% of the shares offered. The whole of the present issue of shares has, however, as stated above, been underwritten.

A copy of the Memorandum of Association, which forms part of this Prospectus, is endorsed hereon.

The above-mentioned contracts or copies of these documents together with the print of the Company's Memorandum and Articles of Association may be inspected at the provisional offices of the Company, Place Mohamed Ali, Alexandria, and at the offices of the legal adviser of the Company.

Copies of this Prospectus and application forms can be obtained at the same offices and at the offices of the Bankers of the Company at Cairo and Alexandria.
Dated 18th March 1907.

BULLETIN DE A BOURSE

(Aujourd'hui à midi et demie.)

Il se produit un nouveau réajustement général très important; quant aux affaires, on peut les considérer comme à peu près nulles, excepté en Agricole, National Bank, Cassa di Sconto, Delta Land, Estates, Building Lands, Crédit Franco-Egyptien, United et Ritz Hotels.

On vend évidemment ses bons titres, qui sont négociables, pour conserver les papiers sans valeur qui ne sont pas. Quand les liquidations forcées seront terminées, il est probable que l'équilibre se rétablira. En attendant, ceux qui ont notre recommandation se sont allégés et n'ont gardé que leurs titres solides et dont la prime n'est pas exagérée, peuvent dormir tranquilles; ce qui n'est pas le cas pour les autres.

L'Agricole tombe à 8 1/16, la National Bank à 25 3/4, la Delta Light à 10 3/4, l'Alexandria Water à 13, la Daira à 15 1/2, la Cassa di Sconto à 215 ex et 211 1/2, les Nungovich à 27 7/8, la Nile Land à 28 1/4, le Comptoir à 67 8 l'ancienne, 6 5/8 la nouvelle et 7 3/4 la part de fondateur, la Building Lands à 5 7/16, l'Union Foncière à 5 3/4, le Crédit Franco-Egyptien à 5 3/4, etc.

La Delta Land revient à 3 7/16, l'Investment à 1, les Estates à 1 15 1/16, la Levant à 7/8, l'United à 1 1/16 vendeurs, les Ritz à 2 15/16, la Land Investment and Building à 13 1/16 l'action et 3 7/8 la part de fondateur. Quant à l'Allotment, inscrit à 3 l'action et P.T. 100 la part de fondateur, ce sont là des cours absolument factices, car il y a acheteurs à 3 1/8 et 105, sans vendeurs. Et ceci pour éclairer ces messieurs qui confondent la cote.

Alexandria Exchange Co., Ltd.

Messieurs les actionnaires sont convoqués en Assemblée Générale Ordinaire le mercredi 10 Avril 1907 à 4 1/2 heures de l'après-midi aux bureaux de Mess. Choren Benachi & Co. à Alexandrie :

a) Rapport du Conseil d'Administration sur les affaires sociales, présentation et approbation des comptes de l'exercice écoulé et fixation du dividende.

b) Rapport du Censeur (auditor).

c) Nomination d'un Censeur (auditor) pour l'exercice 1907.

d) Election du nouveau Conseil d'Administration.

Tout porteur de dix actions a droit d'assister à l'Assemblée Générale Ordinaire en conformité de l'article 43 des Statuts.

Les actions doivent être déposées à la Banque Impériale Ottomane ou au Siège de la Société tous les jours de la semaine excepté le dimanche et les jours fériés jusqu'au 8 Avril 1907.

29864-1

The United Egyptian Lands, Limited.

For the information of the Public, notice is hereby given that the following letter has this day been posted to all Shareholders in the above Company :

Sir, I am instructed to inform you that on and after Tuesday next, the 26th instant, Nominative Certificates for Ordinary Shares (5s. paid) can be obtained from me against presentation of your Allotment Letter and Bankers' Receipt for the amount paid on application. In case you desire to have Share Warrants to Bearer instead of Nominative Certificates, I enclose you herewith a Form of Application for the conversion of Share Certificates into Share Warrants, which will be obtainable at this office, free of all charge, after Saturday the 30th instant in presentation of the enclosed form duly signed by you accompanied by proper receipts for the full payment of £1 per Share. As it is proposed to make all Shares fully paid by about the middle of October next, the Board have decided to allow interest to those Shareholders who pay for their Shares in full commencing from to-day up to the 15th April next, the sum of 3d. per Share, being the interest for six months at the rate of 5% per annum on the Call of 10s per Share which remains due after the 30th March on each Share.

ERROL KERR,

Local Secretary.

Alexandria. 23 March, 1907. 29856-1

Cheap Prepaid Advertisements.

Under this heading advertisements are inserted at the following rates :

ONCE 3 TIMES 6 TIMES
15 words P.T. 5 P.T. 10 P.T. 15
30 words " 8 " 16 " 24
Every 10 words, " 2 " 4 " 6
beyond 30. " 2 " 4 " 6

The address is counted. The advertisement must appear on consecutive days for above rates to be obtained. 50% extra is charged, if advertisements are not appearing consecutively.

All such advertisements must be prepaid and to this rule no exception whatever will be made. Letters in reply to a verification will be posted to an address if a few stamps are sent by the advertiser to cover postage.

AGENTS INTERNATIONAL INDUSTRIES AND TRADE MARKS REGISTER.
A useful directory containing addresses of all important business firms of Great Britain, the Continent, Egypt, Circulating all over Europe and America. Price—One pound Sterling. Post Free. AGENTS INTERNATIONAL HOTEL GUIDE sent post free to all first class Hotels throughout Europe, America, the Colonies and Egypt. The best reference book for travellers.

FINE HOUSE to let at 14, Menasseh-street, Moharrem Bey, Alexandria. Seven rooms, first floor, three balconies, all looking on garden. Apply to Mr. Neumann, 17, Sossotris-street, Alexandria. 29849-6-3

A VENDRE.—Par lots de m.p. 400 et au-dessus avec divers modes de paiement à la portée de toutes les bourses, plusieurs terrains de grand avenir situés dans les meilleurs points de la Route des Pyramides depuis Ghizeh jusqu'à Talbieh. Pour tous renseignements s'adresser à la maison Levi, Sarda et Cie, Chahreh El Madabegh, près la Banque Nationale. 29811-26-7

ASSOUAN.—Newly built villa to let or sell on river front, six rooms, bath, etc, nice garden. Apply G. Mitchell, Estate Agent. Assouan. 29860-6-1.

ASSOUAN.—For sale splendid freehold plot land 6000 sq. metres, facing river suitable for a first class hotel. Particulars of G. Mitchell, Assouan. 29859-6-1.

BOARD AND RESIDENCE in English family, Shams Kasr-en-Nil. Apply "Villa," "Egyptian Gazette," Cairo. 29831-6-5

BORMAN & Co.—Suits to measure by their new London Cutter Mr. Denman. Newest Summer patterns just arrived. Latest style and fit guaranteed. Also large stock of shirts, collars and ties. 29865-6-1.

COMFORTABLE furnished room (near town) English Family. Moderate. Breakfast. Apply No. 29863, "Egyptian Gazette" Office. 29863 6-1.

CRICKET.—Roberts, Hughes & Co. have a fine lot of Bats by best makers and all requisites for the game.

CAIRO'S GARDEN CITY NEXT TO BRITISH AGENCY—A number of the very best plots of this estate are offered, at most reasonable rates, by Chev. C. Aquilina, Carlton Hotel, Bulkeley. 29865-30-19

ENGLISH private family receives few select guests. Refined home; comfortable North rooms; good table; electric light. Ideal summer residence, near Museum, overlooking river. Terms moderate. Write "E. S. A.", Box 893, Cairo. 29807-12-7

ENGLISH LADY desires morning engagement three times weekly to teach English. "A.F.C.," "Egyptian Gazette," Cairo. 29829-6-3

ENGLISH LADY would give English lessons in return for French. Write, "P.D.," "Egyptian Gazette," Cairo. 29830-6-5

FURNISHED APARTMENTS for Gentlemen, in an English House. Apply, No. 29815 "Egyptian Gazette" offices. 29815-6-5

HOUSE, furnished or unfurnished, to let at Zeitoun, south of Railway. Apply, V. Alston, Cairo. 29818-6-6

LADY'S MAID.—Requires situation. Good dressmaker and milliner. Would travel. M.S. "Egyptian Gazette" Cairo. 29862-6-1.

MRS. BOUCHER'S Nursing Institute, 3 and 3a Pimlico Road, London, supplies (on receipt of full particulars) Housekeepers, Secretaries, Governesses, and Nurses of all descriptions, including monthly and children's. No fee till suited. Also (without charge) good schools for both boys and girls. Only those which are personally inspected placed on the list. 29781-25-10

NURSE—Lady shortly leaving Egypt highly recommends her Abyssinian nurse, speaks perfect Arabic and good English, clean and absolutely trustworthy; 24 years' service. Mrs. Stafford Northcote, Zeitoun 29861-6-1.

PENSION IORIO, Rue Cherif Pacha, No. 1, vis-à-vis de la Bourse Khédiviale. Belles chambres meublées. Accepte aussi l'abonnement mensuel à Lst. 4 pour les repas de midi et du soir. 29764-12-11

ROBERTS, HUGHES & Co., sports depôt. R. Shams Kasr el Nil, Cairo, supply requisites for all British sports. Largest stock in Egypt.

TENNIS.—Roberts, Hughes & Co. specialists in Tennis Rackets, and have a magnificent Stock for selection. Prices to suit all.

TO LET immediately for 6 months or longer large furnished flat containing 4 reception, 4 bedrooms, bath room, hot and cold water Apply Morice, Maison Bartau Pacha. Rue Menasseh, Moharrem Bey. 20816-6-5

WANTED.—An English Lady's Maid for a Turkish Family. Write giving full particulars to A.B., "Egyptian Gazette" Cairo. 29857-3-1

SHIPPING MOVEMENTS.

ALEXANDRIA HARBOUR.

ARRIVALS.

March 22.

Oalvonnese, Greek s. Capt. Janagas, Marsaoules, Messageries Maritimes.

Emp. Nroila, R. s. Capt. Bourakoff, Odessa and Port Said.

Dandee, Ott. s. Diwakri, T. ipoli, Abu Bakr.

March 23.

Osmavieh Brit. s. Capt. Gattaschi, Constantinople and Port Said, Khedivial Mail.

Gaioia, Aust. s. Capt. Ivalloib, Trieste and Port Said, Austrian Lloyd.

Oana, Germ. s. Capt. Meyer, Naples, Grace & Co.

Sophia Ital. yacht, Capt. Xiggar, Smyrna and Rhodes, Spatri.

City of Cambridge, Brit. s. Capt. Walker, Liverpool and Malta, Barker & Co.

Marie Elizabeth, French s. Capt. Bonafos, Marsaoules and Port Said, Diab.

Ludwig Groedel, Brit. s. Capt. Browne, Hull, Moss & Co.

March 24.

Siracusa, Ital. s. Capt. Giulian, Genoa and Messina, Florio Rub tinio.

March 25.

Cleopatra, Aust. s. Capt. Ivalloib, Trieste and Brindisi, Austrian Lloyd.

Imp. Trajan, Rum. s. Capt. Peretianoo, Constantinople and Smyrna, Miller.

Salamia, Greek s. Capt. Pithis, Famagusta and Port Said, Pilavachi.

Andros, Germ. s. Capt. Falk, J. F., Stross.

DEPARTURES.

March 22.

Orénoque, French s. Capt. Lussineo, Marseiller.

Beas, Brit. s. Capt. Gaskill, Syria.

Nio, Ital. s. Capt. Pilo, Port Said, in ballast.

R. el Carol ler, Rum. s. Capt. Margineanu, Smyrna and Kustendj.

Gundrich, Aust. s. Capt. G. bella, Seip'os and Trieste, in ballast.

Figri, Belg. s. Capt. Backmann, Syria and Antwerp.

Sgyr, Swed. s. Capt. Sebellin, Bougie, in ballast.

Austrian, Brit. s. Capt. Farnesux, Odessa.

March 23.

Sparti, Greek s. Capt. Conzakkos, Constantinople.

Oceana, Germ. s. Capt. Meyer, Naples, in ballast.

El Khira, Brit. s. Capt. Willet, Syria.

Magda, Greek s. Capt. Papa's, Constantinople.

H. H. burg, Aust. s. Capt. Leva, Brindisi and Trieste.

Armonia, Ital. s. Capt. Carlevaro, Syria, with part of previous cargo.

Merch. Brit. s. Capt. Dugall, Malta and Manchester.

Temper, Brit. s. Capt. Calver, Kerson, in ballast.

March 24.

Asiatic Prince, Brit. s. Capt. Barwash, Malta and Hull.

Eastern Telegraph Co. Ltd.

AVERAGE TIME occupied in transmission of Egyptian telegrams from England to Alexandria on Saturday 23rd March, 1907.

Botw on the hours of 11 a.m. and 6 p.m. (Cairo time)

FROM	The Company's Office	Postal Office
	H. M.	H. M.
London	29	49
Liverpool	25	41
Manchester	23	35
Birmingham	39	—
Other Provincial Offices	—	53

RESUME

SITUATION COTONNIERE

AMERIQUE:	1907	1906
Balles	Balles	Balles
Recettes aux ports Semaine...	170,000	110,000
Recettes du 1er Septembre...	8,808,000	6,520,000
Export. Angleterre Semaine...	60,000	71,000
Export. Angleterre du 1er Sept...	3,105,000	2,351,000
Export. Continent Semaine...	60,000	30,000
Export. Continent du 1er Sept...	3,703,000	2,613,000
Pris par la flature Etats-Unis...	3,896,000	3,414,000
Stock ports...	1,010,000	775,000
Facist semaine...	234,000	14,000
Facist du 1er Septembre...	11,314,000	9,172,000
Con. Mondiale Amer. Semaine...	257,000	258,000
Con. Mon. Amer. du 1er Sept...	8,750,000	7,562,000
Visible supply américain...	3,913,000	3,204,000
Visible supply général...	4,583,000	3,723,000

GENERAL	1907	1906
Balles	Balles	Balles
Ventes Semaine...	52,000	63,000
Forwarded...	89,000	96,000
Importation...	103,000	111,000
Exportation...	11,000	9,000
Stock...	1,220,000	1,123,000
Flottant...	210,000	152,000

BOURSE KHEDIVIALE

CONTRATS

Fluctuations de 9h.30 a. à 1h. p.m.

Cotons F.G.P.B.

Dans la matinée; prix plus haut pour mai talaris

22 1/8 a. —; novembre 20 3/8 a. —, plus bas

pour mai 21 1/2 a. —; novembre 20 1/16 a. —.

Graines de coton

Dans la matinée; prix plus haut pour avril

P.T. 78 — a. —; plus bas pour avril 77 15/40

a. —.

REMARQUES

(De midi à 1h. p.m.)

Coton.—Le marche a continué à changer à chaque

instant, mais malgré les offres des haussiers et la reprise

en clôture, le ton reste mauvais et la tendance pour la

baïsse.

Il y a eu beaucoup d'affaires et d'allègements tant

sur l'ancienne que sur la nouvelle récolte.

Graines de coton.—Elle ont faibli en clôture et il y a

eu un peu plus de dispositions à vendre.

Bourse Khédiviale, le 23 mars 1907.

COTONS

copie de la dépêche

DE L'ALEXANDRIA GENERAL PRODUCE ASSOCIATION

à la

LIVERPOOL COTTON ASSOCIATION

(Cours pratiqués ce jour à la Bourse Khédiviale à 10h.15 a.m.)

Tal. 21 7/16 Livraison Mai

" 22 " " Juillet

" 20 " " Novembre

" 20 " " Janvier

Marché quiet

Arrivages de 2 jours, à Minet-el-Bassal, can. 13,255

Cours pratiqués ce jour à la Bourse Khédiviale à 12h.45 p.m.

Tal. 21 3/5 Livraison Mai

" 21 7/8 " " Juillet

" 19 7/8 " " Novembre

" 19 7/8 " " Janvier

Marché quiet

*Lest one per mille brokerage.

Alexandrie, le 30 mars 1907.

MARCHÉ DE MINET-EL-BASSAL

25 mars 1907.—(11h.55 a.m.)

Cotons.—Clôture du marche du 23 mars : En baisse. Etat du marche de ce jour, cot. : En baisse. Les arrivages de ce jour se chiffrent par can. 16943 contre même jour l'année précédente can. 13646.

Graines de coton.—En baisse

Disponible

Ticket

Rien

Haute-Egypte.—75

Basse-Egypte.—75

Qualité Saida.—Cond. Saha P.T. 115 à 125

Béhéra : " " " 110 " 120

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Béhéra : " " " " " "

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Béhéra : " " " " " "

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Béhéra : " " " " " "

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Béhéra : " " " " " "

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Béhéra : " " " " " "

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Béhéra : " " " " " "

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Béhéra : " " " " " "

Prov.—Sans affaires

Saida : Disponible.

Payoum : Disponible.

Qualité Saida.—Cond. Saha P.T. 115 à 120

Allen, Alderson & Co
LIMITED.

SOLE AND EXCLUSIVE AGENTS FOR
Messrs. RUSTON, PROCTOR & CO., LIMITED, LINCOLN.
Fixed and Portable Steam and Oil Engines, Corn Mills.
Patent Tibbon-making Threshing Machines.

Messrs. PLATT BROTHERS & CO., LIMITED, OLDHAM.
Cotton Ginning Machinery.

Messrs. JOHN FOWLER & CO., LIMITED, LEEDS.
Steam Ploughing Machinery and Sundries.

THE CENTRAL CYCLONE CO., LIMITED, LONDON,
Grinding and Pulverising Machinery.

Messrs. CAMMELL, LAIRD & CO., LD., OF SHEFFIELD.
Steel Balls, springs, buffers, &c. — Patent sand blast files.

Messrs. MERRYWEATHER & SONS, LONDON.
Steam and Manual Fire Engines.

Messrs. F. REDDAWAY & CO., LD., PENDLETON, MANCHESTER.
The Camel Brand Belting, &c., &c.

Ratner's Safes.
THE ENGELBERG RICE HULLER.
Gilkes Vortex Turbine.

Messrs. A. RANSOME & Co., LIMITED, NEWARK-ON-TRENT
Wood Working Machinery and Appliances.

McCORMICK'S REAPERS & MOWERS.
PLANET JUNIOR AGRICULTURAL IMPLEMENTS.
Horse, Seed, Drills, &c., &c.

OLIVER BLOUGHS.

Agent in Cairo M. A. FATTUOOL.
Agent in Khartoum RIETI & BERTELLI.

R. WARNER & Co. LTD.
WIND MILLS
WATER WHEELS
ARTESIAN WELLS
RAM PUMPS
BORE HOLE PUMPS
PISTON PUMPS
Egyptian House:
The Egyptian Engineering Co. Ltd.
Telephone 1542.
Cables: Anedgypt, Cairo.
Maison Spiro,
Chareh Kasr-el-Nil,
CAIRO.

W. H. ALLEN, Son & Co., Ltd.
QUEEN'S ENGINEERING WORKS.
Bedford, England.
Makers of the well-known
"CONQUEROR"
Centrifugal Pump & Pumping Engines;
also of **Dynamos**
and **High-Speed Economical**
Steam-Engines.

A large assortment of our pumps are kept in stock by our Agents,
The Midland Engineering Co. of Rue de la Gare du Caire, No. 2, Alexandria.

Representative: F. C. BEVAN,
2, Ibrahim Bey Wafa's Building, Sh. Gama Charkasse,
5530-18-12-906 **Cairo.**

SULZER BROTHERS.
WINTERTHUR, Switzerland.

Steam Engines of all sizes. Steam Turbines, Boilers, and Superheaters, Diesel Oil Engines. Pumps of various systems, particularly Sulzers' high and low lift Centrifugal Pumps. Fans of all kinds. Steam and hot water heating. Ice & Refrigerating Machinery (Linde system).

General Representative for Egypt & the Sudan
P. A. GERAKIS, Engineer.
RUE CHERIF PACHA, No. 26,
ALEXANDRIA.

Engineer of SULZER BROTHERS
E. NAEFF,
Maison Caneri, Place de la Cie. des Eaux,
CAIRO.

Telegrams : **CERAKIS.** P.O.B. 117.
Telegrams : **CEBSULZER.** P.O.B. 1095.

GRAND EDEN HOTEL,

NAPLES.

FIRST CLASS.

20050-456-27

ARTHUR KOPPEL, Ltd.



1895

LIGHT AND PERMANENT
RAILWAY MATERIALS.
LOCOMOTIVES.
Tipping and Platform Cars for all purposes

CAIRO. ALEXANDRIA.
P.O.B. 24. P.O.B. 637.
Telegrams: KOPPELRAIL.

37400-50

DR. LE CLERC'S PILLS
For the Liver & Kidneys

are an unfailing and reliable remedy for diseases of these important organs, gout, rheumatism, gravel, pains in the back and kindred ailments (acquired or constitutional). Sold by principal Chemists, not in loose quantities, but only in boxes, price 2s. 2d. bearing the British Government Stamp with the words *Eugene Le Clerc*, impressed thereon to protect the public from fraud

DR. LE CLERC'S SOAP.

Medical, antiseptic, used and recommended by eminent dermatologists in the treatment of eczema, lepra, psoriasis, ulcerations, skin eruptions, itching and irritating skin humours, baby rashes, etc., also a prophylactic against the risk of contracting disease and infectious disorders generally. Its healing properties greatly minimise the inconveniences of shaving in cases of pimples, spots, tinea, etc. In Tablets, price 1s sold by Max Fischer Cairo and Alexandria

18-5-907

PAPER WILNSI

Rè mèdè souverain pour la guérison rapidè dè irritations dè poitrine, dè rhumes, maux dè gorge, rhumatismes, douleurs. Exigèz le vèrè **WILNSI**.

PALERMO (Sicily.)
Grand Hotel Villa Igiea.
FIRST CLASS.
Full South on the Sea, stands in the midst of its own enormous Park.
H. GALANTI, Manager.

STRICTLY FIRST-CLASS HOTELS.
MILAN.
Corso Restaurant Milan.
Rooms for 1,500 Persons. Garden—Concerts.

Caffe Riffli, Milan.
Galleria Vittorio Emanuele.

OLD REPUTATION. ENTIRELY RENOVATED
Caffe—Restaurant, Concerts.

ROME.

Allways lead to Rome
And to **ROME HOTEL**
Milan, Corso Vittorio
Emanuele.
Entirely Renewed.
Latest Modern Comforts.



DINNEFORD'S

The Universal Remedy for Acidity of the
Stomach, Headache, Heartburn, Indigestion,
Sour Eructations, Bilious Affections.

The Physician's
Cure for Gout,
Rheumatic Gout
and Gravel.

Safest and most
Effective Aperient
for
Regular Use.



**DINNEFORD'S
MAGNESIA**

MAGNESIA

FRESKEL.

WHAT IT IS

FRESKEL is a dry powdered preparation for Wall and Ceiling Decoration, made ready for use with the addition of water.

It is easily prepared and applied.

WHAT IT DOES

FRESKEL covers well, and works easy Does not crack, peel, or show brush marks. Does not rub off.

ECONOMICAL — EFFECTIVE.

Shade Cards and Circulars on application to the manufacturers :

THOS. HINSELWOOD & CO., LIMITED.

ALEXANDRIA.

ENGRAIS ORGANIQUES
CAIRO SEWAGE TRANSPORT CY, LD.
Sharia el Cherifein N° 1 près la National Bank, **LE CAIRE.**